

# EXHIBIT A

**FEDERAL AGENCY AND OFFICE:** U.S. Environmental Protection Agency, Office of the Greenhouse Gas Reduction Fund

**FUNDING OPPORTUNITY TITLE:** National Clean Investment Fund (NCIF)

**ANNOUNCEMENT TYPE:** Request for Applications (RFA)

**FUNDING OPPORTUNITY NUMBER:** EPA-R-HQ-NCIF-23

**ASSISTANCE LISTING NUMBER:** 66.957

**IMPORTANT DATES:**

**October 12, 2023**

**By March 2024**

**By July 2024**

**Closing Date**

**Anticipated Notification of Selections**

**Anticipated Start of Period of Performance**

**DEADLINE:** Application packages must be submitted on or before October 12, 2023 at 11:59 PM (Eastern Time) through Grants.gov. Applications received after the closing date and time will not be considered for funding. Please refer to [Section IV.A: Due Date and Submission Instructions](#) and [Appendix A: Grants.gov Application Submission Instructions](#) for further instructions.

**NOTE:** Transfers of EPA funds awarded through this competition must comply with the Procurement Standards in 2 CFR Parts 200 and 1500, [EPA Subaward Policy](#), and [EPA Guidance on Participant Support Costs](#), depending on the vehicle that the grantee uses to transfer funds, as well as the [Participation by Disadvantaged Business Enterprises in EPA Programs](#) requirements in 40 CFR Part 33. Prior to naming contractors (including consultants) or subrecipients in your application, please carefully review Section IV.d, “Contracts and Subawards,” of [EPA Solicitation Clauses](#) as well as the guidance in [Section III.B: Named Contractors and Named Subrecipients](#). EPA does not accept justifications for sole source contracts for services or products available in the commercial marketplace based on a contractor’s role in preparing an application or existing relationships that an applicant may have established without complying with competitive procurement requirements. **For this competition, EPA requires applicants that name subrecipients to submit coalition applications and include the named subrecipients as coalition members; all named subrecipients must be coalition members.**

As discussed in [Section IV.A: Due Date and Submission Instructions](#), in concert with EPA’s commitment to conducting business in an open and transparent manner, copies of applications selected under this funding opportunity may be made publicly available on the GGRF website or another public website for a period of time after the selected applications are announced. Therefore, clearly indicate which portion(s) of the application, if any, you are claiming contains confidential, privileged, or sensitive information. As provided at 40 CFR § 2.203(b), if no claim of confidential treatment accompanies the information when it is received by EPA, it may be made available to the public by EPA without further notice to the applicant.

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## Section I. Funding Opportunity Description

### A. Background

In the United States and globally, we are already experiencing the impacts of climate change. As described in [The Long-Term Strategy of the United States](#), the time is now for decisive action, and the United States is boldly tackling the climate crisis. The Biden Administration has set climate goals to reduce greenhouse gas emissions 50-52 percent below 2005 levels in 2030, reach 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieve a carbon pollution-free electricity sector by 2035, and achieve net-zero emissions by no later than 2050, as outlined in the [U.S. Nationally Determined Contribution](#) and in [Executive Order 14037 \(Strengthening American Leadership in Clean Cars and Trucks\)](#). Further, the Biden Administration has been clear that achieving these and other climate goals must simultaneously deliver against other critical priorities, including promoting equity and environmental justice, strengthening our economic competitiveness, creating high-quality jobs, and growing our energy independence. President Biden has codified these priorities in [Executive Order 14005 \(Ensuring the Future Is Made in All of America by All of America's Workers\)](#), [Executive Order 14008 \(Tackling the Climate Crisis at Home and Abroad\)](#), [Executive Order 14082 \(Implementation of the Energy and Infrastructure Provisions of the Inflation Reduction Act of 2022\)](#), and [Executive Order 14096 \(Revitalizing Our Nation's Commitment to Environmental Justice for All\)](#). President Biden is furthering these priorities through targeted initiatives, such as the [Interagency Working Group on Coal and Power Plant Communities](#), which targets the economic revitalization of coal and power plant communities, and the [Justice40 Initiative](#), which sets the goal that 40% of the overall benefits from certain federal investments flow to disadvantaged communities. Achieving these goals and priorities will require a tremendous amount of financing and private capital for greenhouse gas- and air pollution-reducing projects across the country, especially in and for the benefit of low-income and disadvantaged communities.

President Biden's Inflation Reduction Act authorized the U.S. Environmental Protection Agency (EPA) to implement the Greenhouse Gas Reduction Fund (GGRF) to help achieve these goals and priorities, creating a historic \$27 billion investment in communities across the country—from states to territories to Tribal lands, from the largest urban cities to the most remote rural towns. This bold investment will not only deploy clean energy and combat the climate crisis but also improve health outcomes, lower energy costs, and create high-quality jobs for Americans—all while strengthening our country's economic competitiveness and ensuring energy security.

As part of this investment, EPA is launching three distinct but complementary grant competitions: a \$14 billion National Clean Investment Fund competition to finance clean technology deployment nationally; a \$6 billion Clean Communities Investment Accelerator competition to finance clean technology deployment in low-income and disadvantaged communities while simultaneously building the capacity of community lenders that serve those communities; and a \$7 billion Solar for All competition to spur adoption of clean distributed solar energy that lowers energy bills for millions of Americans in low-income and disadvantaged communities. The National Clean Investment Fund and Clean Communities Investment Accelerator will work in tandem to deploy much-needed capital for clean technologies into communities across the country. The National Clean Investment Fund will create centralized, long-term financing institutions with the scale

required to transform financial markets, while the Clean Communities Investment Accelerator will build the capacity of community lenders to draw on that capital to catalyze deployment of projects in communities all across the country—especially in communities that have long faced barriers accessing capital and that most need the benefits of clean technology projects. All competitions are covered under the President’s [Justice40 Initiative](#), which sets the goal that 40% of the overall benefits from certain federal investments in climate, clean energy, and other areas flow to disadvantaged communities. This competition will require each grantee to expend at least 40% of funds for the purposes of providing financial assistance in low-income and disadvantaged communities, as defined in this funding opportunity.

**This Notice of Funding Opportunity provides details on the \$14 billion National Clean Investment Fund competition.** This competition will provide grants to 2–3 national nonprofit financing entities to create national clean financing institutions capable of partnering with the private sector to provide accessible, affordable financing for tens of thousands of clean technology projects nationwide. These national nonprofits will provide financing to individuals and families, nonprofit organizations, for-profit businesses (especially small businesses), units of government, and others deploying these projects, which will reduce pollution while creating jobs, accelerating progress toward energy security, and lowering energy costs. These national nonprofits will also provide capital to community lenders and other similar institutions so that they can, in turn, provide financing to the communities that they serve. To multiply the impact of public funds, these national nonprofit financing entities will mobilize private capital as they finance these projects, ensuring that every dollar of public funds generates several times more private-sector investment into emissions- and air pollution-reducing projects. To ensure that public funds are spent efficiently and for the maximum benefit of American communities, especially low-income and disadvantaged communities, these national nonprofit financing entities will be subject to, among other measures, rigorous community engagement and accountability strategies; comprehensive equity policies and practices; robust labor and workforce plans; strong governance structures; stringent legal and compliance risk management, financial risk management, and consumer protection plans; and cohesive programmatic, financial, and administrative reporting and transparency requirements.

## **B. Statutory Authority**

The Inflation Reduction Act amends the Clean Air Act to include Section 134 (42 USC § 7434), which authorizes the EPA to make competitive grants under the National Clean Investment Fund. The National Clean Investment Fund is funded by two separate appropriations to make competitive grants to eligible recipients: \$11.97 billion from Section 134(a)(2) and \$2 billion from Section 134(a)(3) (out of \$8 billion provided in Section 134(a)(3)).

The National Clean Investment Fund implements the statute’s use of funds for direct investments under Section 134(b)(1). Section 134(b)(1) directs recipients of funds for direct investments to (A) provide financial assistance to qualified projects at the national, regional, state, and local levels; (B) prioritize investment in qualified projects that would otherwise lack access to financing; and (C) retain, manage, recycle, and monetize all repayments and other revenue received from fees, interest, repaid loans, and any other financial assistance provided using the grant funds to ensure continued operability.

The statute limits the entities eligible to compete for funds under Section 134(a)(2) and 134(a)(3) to “eligible recipients.” Section 134(c)(1) defines an eligible recipient as a nonprofit organization that (A) is designed to provide capital, leverage private capital, and provide other forms of financial assistance for the rapid deployment of low- and zero-emission products, technologies, and services; (B) does not take deposits other than deposits from repayments and other revenue received from financial assistance using the grant funds; (C) is funded by public or charitable contributions; and (D) invests in or finances projects alone or in conjunction with other investors.

The statute also limits the projects eligible for financial assistance under Section 134(b)(1) to “qualified projects.” Section 134(c)(3) provides that a qualified project is any project, activity or technology that (A) reduces or avoids greenhouse gas emissions or other forms of air pollution in partnership with, and by leveraging investment from, the private sector; or (B) assists communities in the efforts of those communities to reduce or avoid greenhouse gas emissions and other forms of air pollution.

### C. GGRF Program Objectives

The National Clean Investment Fund will advance the three GGRF program objectives of reducing emissions of greenhouse gases and other air pollutants; delivering benefits to American communities, particularly low-income and disadvantaged communities; and mobilizing financing and private capital.

- **Program Objective 1: Reduce emissions of greenhouse gases and other air pollutants.** Grantees will invest in projects, activities, and technologies that reduce emissions of greenhouse gases and other air pollutants that harm communities and contribute to climate change. Grantees will accelerate progress toward the climate goals of the United States, including reducing greenhouse gas emissions 50-52 percent below 2005 levels in 2030, reaching 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieving a carbon pollution-free electricity sector by 2035, and achieving net-zero emissions by no later than 2050.
- **Program Objective 2: Deliver benefits of greenhouse gas- and air pollution-reducing projects to American communities, particularly low-income and disadvantaged communities.<sup>1</sup>** Grantees will ensure that the projects they invest in directly benefit Americans by improving health outcomes, lowering energy costs, creating high-quality jobs, and more. At least 40% of funds awarded under this competition must be used for the purposes of providing financial assistance in low-income and disadvantaged communities.
- **Program Objective 3: Mobilize financing and private capital to stimulate additional deployment of greenhouse gas- and air pollution-reducing projects.** Grantees will mobilize financing and private capital for underinvested projects and underinvested communities, which will demonstrate the market-wide opportunity for financial markets

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<sup>1</sup> This funding solicitation uses the term “American communities” to refer to communities within the boundaries of the ten EPA regions and to “Americans” as individuals living within the boundaries of the ten EPA regions. The ten regions are: EPA Region 1 (CT, ME, MA, NH, RI, VT, and 10 Indian Tribes); EPA Region 2 (NJ, NY, PR, VI, and 8 Indian Nations); EPA Region 3 (DE, DC, MD, PA, VA, WV, and 7 Indian Tribes); EPA Region 4 (AL, FL, GA, KY, MS, NC, SC, TN, and 6 Indian Tribes); EPA Region 5 (IL, IN, MI, MN, OH, WI, and 35 Indian Tribes); EPA Region 6 (AR, LA, NM, OK, TX, and 66 Indian Tribes); EPA Region 7 (IA, KS, NE, MO, and 9 Indian Tribes); EPA Region 8 (CO, MT, ND, SD, UT, WY, and 28 Indian Tribes); EPA Region 9 (AZ, CA, HI, NV, American Samoa, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Marshall Islands, Republic of Palau, and 148 Indian Tribes); and EPA Region 10 (AK, ID, OR, WA, and 271 Indian Tribes).



and institutions to finance clean technology projects. As a result, grantees will spur market transformation, supporting market-wide accessibility of affordable financing for clean technology projects to multiply the impact of grant funds.

Grantees must align their programs with these three objectives, including setting goals and targets as described in [Section IV.C: Content of Application Submission](#).

#### D. Competition Terminology

This section defines competition terminology referenced throughout this funding opportunity. Some of this terminology includes important requirements of the grant award that should be carefully considered in preparing the application.

**Capital Mobilization:** For this competition, capital mobilization refers to capital contributions made toward qualified projects as a result of the grant's activities, excluding capital contributions made with grant funds. Private capital mobilization is defined as a subset of capital mobilization, excluding additional capital contributions (such as tax credits and other financial incentives) from federal, Tribal, state, territorial, and local government entities. Applicants may define their own methodologies to set goals and targets for capital mobilization for the purposes of their applications. An example methodology is provided below; applicants that do not use this methodology will not be penalized.

*Capital mobilization is defined as additional capital contributions toward projects that are financed by the grantee (this figure excludes the grant funds themselves). Additional capital contributions may include financing provided by the grantee with funds raised from private capital providers and philanthropic sources (including through balance-sheet leverage and securitizations), additional sources of financing provided to project sponsors from private capital providers, and equity contributions from project sponsors. The capital mobilization ratio is defined as the grantee's capital mobilization, divided by the grantee's capital commitments through financial assistance. This ratio excludes the grantee's expenditures for predevelopment, market-building, and program administration activities.*

**Coalition Application:** A coalition application is one of two types of eligible applications under this competition, with the other type being an individual application as described in [Section III.A: Eligible Applicants](#). A coalition application is composed of one lead applicant, which partners with one or more non-lead coalition members that are named in the application and would receive subawards (in the form of subgrants) to carry out a portion of the grant's activities if the application is selected. **Subgrantees may engage in any of the grant's eligible activities other than providing subgrants to other organizations for those organizations to provide financial assistance to qualified projects.** However, these and other first-tier subgrantees may still provide subgrants to second-tier subgrantees for predevelopment, market-building, and program administration activities to the extent permitted in [Appendix A of the EPA Subaward Policy](#).

The lead applicant must be an eligible recipient and submit the application on behalf of the coalition. The non-lead coalition member(s) may be eligible recipients or other types of organizations eligible for subawards under the [EPA Subaward Policy](#). **A coalition application should describe the lead applicant's program plan and organizational plan, incorporating**

**the activities of coalition members as well as the lead applicant's management and oversight of those activities.** For example, the portfolio allocation should describe the project categories that will be deployed through activities carried out by the lead applicant and non-lead coalition members, and the legal and compliance risk management plan should describe how the lead applicant will manage legal and compliance risk across its own activities as well as the activities of non-lead coalition members.

If selected, the lead applicant will become the grantee, administer the grant as a pass-through entity for the purposes of 2 CFR Part 200 and the [EPA Subaward Policy](#), and be accountable to EPA for effectively carrying out the full scope of work and the proper financial management of the grant (including subawards to non-lead coalition members). Additionally, if selected, as provided in 2 CFR § 200.332, non-lead coalition members will become subrecipients accountable to the lead applicant for proper use of EPA funding. **Note that pursuant to 2 CFR § 200.332(a)(2), as implemented in Items 2 and 4 of EPA's *Establishing and Managing Subawards General Term and Condition*, successful lead applicants of coalitions must ensure that the terms and conditions of the grant agreement "flow down" to any coalition members that are provided subawards. EPA has developed a template for subaward agreements, available in [Appendix D of the EPA Subaward Policy](#).**

**Community Lender:** Under the Clean Communities Investment Accelerator, grantees will provide funding and technical assistance to "community lenders," which are public, quasi-public, not-for-profit, or nonprofit entities that provide financial assistance to qualified projects at the state, local, territorial, or Tribal level or in the District of Columbia, including community- and low-income-focused lenders and capital providers. In addition to being eligible for funding and technical assistance from grantees of the Clean Communities Investment Accelerator, community lenders are eligible to transact with grantees of the National Clean Investment Fund through loans, loan guarantees, and other financial products.

**Financial Assistance:** Section 134(b)(1) of the Clean Air Act directs that grantees use funds for "financial assistance." For this competition, consistent with the definition of "Federal financial assistance" in 2 CFR § 200.1, financial assistance constitutes financial products, including debt (such as loans, partially forgivable loans, forgivable loans, zero-interest and below-market interest loans, loans paired with interest rate buydowns, secured and unsecured loans, lines of credit, subordinated debt, warehouse lending, loan purchasing programs, and other debt instruments), equity (such as equity project finance investments, private equity investments, and other equity instruments), hybrids (such as mezzanine debt, preferred equity, and other hybrid instruments), and credit enhancements (such as loan guarantees, loan guarantee funds, loan loss reserves, and other credit enhancement instruments). For this competition, subgrants are not eligible as financial assistance. Grantees' expenditures for financial assistance will be in the form of *Subawards*, *Participant support costs*, and acquisitions of *Intangible property* for a financial assistance purpose, as defined in 2 CFR § 200.1, with the characterization dependent on the nature of the financial assistance. Additional information is provided in [Appendix D.B: Guidance for Financial Assistance in the Detailed Budget Table](#).

Grantees may provide financial assistance to various types of counterparties, which include (as examples) project sponsors as well as community lenders and other similar institutions. Project



sponsors—such as individuals and families, nonprofit organizations and for-profit businesses, and others—may receive financial products such as consumer and business loans to deploy qualified projects in their homes, businesses, and communities. Community lenders and other similar institutions—including community development financial institutions, credit unions, green banks, housing finance agencies, minority depository institutions, farmer-owned cooperatives, community banks, and mission-driven investors—may receive financial products such as warehouse loans, preferred equity investments, and loan guarantees as well as participate in loan purchasing programs that directly enable them to provide financial products to deploy qualified projects in their communities.

*Note: If your application proposes financial assistance in the form of equity investments, **it will be expected to account for the unique risks of equity investments as well as the capabilities required to manage those risks.** This includes, but is not limited to, describing the types of equity investments planned and the allocation of funds across those types of equity investments, providing investment policies to manage the risks of those equity investments, explaining how those equity investments generate program income to support continued operability, describing the staffing plan capable of conducting diligence of such equity investments, sharing a financial risk management plan that accounts for the unique features of those equity investments, and more.*

**Low-Income and Disadvantaged Communities:** GGRF defines low-income and disadvantaged communities as encompassing the following four categories, as defined below: (a) communities identified as disadvantaged by the [CEJST](#) mapping tool; (b) a limited number of additional communities identified as disadvantaged by the [EJScreen](#) mapping tool; (c) geographically dispersed low-income households; and (d) properties providing affordable housing. Section 134(a)(3) of the Clean Air Act appropriates funds “for the purposes of providing financial assistance and technical assistance in low-income and disadvantaged communities.” For this competition, grantees will be required to use at least 40% of grant funds for the purposes of providing financial assistance in the low-income and disadvantaged communities defined below. [Appendix C: Guidance for Low-Income and Disadvantaged Community Expenditures](#) provides guidance for assessing expenditures against this requirement.

- a. **CEJST-Identified Disadvantaged Communities:** The [Climate and Economic Justice Screening Tool \(CEJST\)](#) is a publicly-available mapping tool developed by the White House Council on Environmental Quality. GGRF’s definition of “disadvantaged communities” includes all communities identified as disadvantaged through the CEJST.
- b. **EJScreen-Identified Disadvantaged Communities:** [EJScreen](#) is a publicly-available, place-based environmental justice screening and mapping tool developed by the EPA. GGRF’s definition of “disadvantaged communities” includes (1) the limited supplemental set of census block groups that are at or above the 90<sup>th</sup> percentile for any of [EJScreen’s supplemental indexes](#) when compared to the nation or state or (2) geographic areas within Tribal lands as included in EJScreen.<sup>2</sup>

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<sup>2</sup> Within [EJScreen](#), EJScreen-Identified Disadvantaged Communities can be found in the “Places” tab by clicking the “Justice40/IRA” category and then selecting “EPA IRA Disadvantaged Communities.” This includes the following Tribal lands: [Alaska Native Allotments](#), [Alaska Native Villages](#), [American Indian Reservations](#), [American Indian Off-reservation Trust Lands](#), and [Oklahoma Tribal Statistical Areas](#).

- c. **Geographically Dispersed Low-Income Households:** GGRF's definition of "geographically dispersed low-income households" includes low-income individuals and households that fall within either of the two categories listed below.
- Individuals and households with incomes at or below the greater of:
    - For Metropolitan Areas: (1) 80% Area Median Income (AMI) and (2) 200% of the Federal Poverty Level
    - For Non-Metropolitan Areas: (1) 80% AMI; (2) 80% Statewide Non-Metropolitan Area AMI; and (3) 200% of the Federal Poverty Level
  - Individuals and households currently approved for assistance from or participation in at least one of the following income-based or income-verified federal assistance programs, with an award letter within the last 12 months: (1) U.S. Department of Health and Human Services' (HHS) [Low Income Home Energy Assistance Program](#); (2) U.S. Department of Agriculture's (USDA) [Supplemental Nutrition Assistance Program](#); (3) U.S. Department of Energy's (DOE) [Weatherization Assistance Program](#); (4) Federal Communications Commission's [Lifeline Support for Affordable Communications](#); (5) USDA's [National School Lunch Program](#); (6) U.S. Social Security Administration's [Supplemental Security Income](#); or (7) any other verified government or non-profit program serving Asset Limited, Income Constrained, Employed (ALICE) individuals or households designated by the EPA Administrator
- d. **Properties Providing Affordable Housing:** GGRF's definition of "properties providing affordable housing" includes properties serving low-income individuals and households that fall within either of the two categories listed below.
- Multifamily housing with rents not exceeding 30% of 80% AMI for at least half of residential units and with an active affordability covenant from one of the following federal or state housing assistance programs: (1) Low-Income Housing Tax Credit; (2) a housing assistance program administered by the U.S. Department of Housing and Urban Development (HUD), including Public Housing, Section 8 Project-Based Rental Assistance, Section 202 Housing for the Elderly, Section 811 Housing for Disabled, Housing Trust Fund, Home Investment Partnership Program Affordable Rental and Homeowner Units, Permanent Supportive Housing, and other programs focused on the goal of ending homelessness funded under HUD's Continuum of Care Program; (3) a housing assistance program administered by USDA under Title V of the Housing Act of 1949, including under Sections 514 and 515; (4) a housing assistance program administered by a tribally designated housing entity, as defined in Section 4(22) of the Native American Housing Assistance and Self-Determination Act of 1996 (25 USC § 4103(22)); or (5) any other housing assistance program designated by the EPA Administrator
  - Naturally-occurring (unsubsidized) affordable housing with rents not exceeding 30% of 80% AMI for at least half of residential units<sup>3</sup>

**Market-Building Activities:** Under 2 CFR § 200.403 and other applicable provisions of 2 CFR Part 200, Subpart E, costs are allowable under federal awards so long as they are necessary and

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<sup>3</sup> Applicants will be evaluated on their investment policies to integrate housing affordability protection, including but not limited to policies that maintain affordability of existing housing stock, minimize displacement, and prevent rapid cost increases.

reasonable for the performance of the grant award. For this competition, consistent with these regulations, market-building activities are allowable costs, with such activities (1) building the market for financeable qualified projects, (2) not tied directly to qualified projects grantees intend to finance, and (3) being necessary and reasonable for the deployment of financial assistance to qualified projects. Market-building activities include activities to generate market-wide demand for qualified projects, including (but not limited to) marketing, customer education and engagement, community outreach, contractor engagement, workforce development, and other non-financial market-building activities. Market-building activities also include activities to build a more supportive financial market for financing qualified projects, including (but not limited to) standardization of documentation, development of new financial products, and other financial market-building activities.

**Predevelopment Activities:** Under 2 CFR § 200.403 and other applicable provisions of 2 CFR Part 200, Subpart E, costs are allowable under federal awards so long as they are necessary and reasonable for the performance of the grant award. For this competition, consistent with these regulations, predevelopment activities are allowable costs, with such activities (1) improving the likelihood of the grantee financing qualified projects, (2) tied directly to qualified projects grantees intend to finance, and (3) being necessary and reasonable for the deployment of financial assistance to qualified projects. Predevelopment activities include (but are not limited to) site and building assessments (e.g., energy audits); financial and technological feasibility studies (e.g., solar resource studies); design and engineering support; and permitting support.

**Program Administration Activities:** Under 2 CFR § 200.403 and other applicable provisions of 2 CFR Part 200, Subpart E, costs are allowable under federal awards so long as they are necessary and reasonable for the performance of the grant award. For this competition, consistent with these regulations, program administration activities are allowable costs, with such activities supporting administration of the grant program. Program administration activities include (but are not limited to) conducting due diligence and underwriting financial transactions; establishing and convening advisory councils; conducting program performance and other reporting activities (e.g., expenditures for personnel and equipment to procure technology infrastructure and expertise for data analysis, performance, and evaluation); and supporting, monitoring, overseeing, and auditing subrecipients, contractors, and program beneficiaries.

**Priority Project Categories:** For this competition, priority project categories include: (a) distributed energy generation and storage; (b) net-zero emissions buildings; and (c) zero-emissions transportation. A project that falls within one or more of the priority project categories is likely to be a qualified project, but it is not guaranteed to be a qualified project. Applications are expected to either cover each of the priority project categories in their investment strategies or provide a rationale for why any of the priority project categories are not covered; any application with such a rationale will not be penalized and will instead be awarded points based on the strength of the rationale. **Note that any project that meets the requirements of a qualified project is eligible for support under this competition.**

- a. **Distributed Energy Generation and Storage:** Projects, activities, and technologies that deploy small-scale power generation and/or storage technologies (typically from 1 kW to 10,000 kW), plus enabling infrastructure necessary for deployment of such generation and/or storage technologies. For this competition, the projects, activities, and technologies

must support *carbon pollution-free electricity*, which is electrical energy produced from resources that generate no carbon emissions, consistent with the definition specified in [Executive Order 14057 \(\*Catalyzing Clean Energy Industries and Jobs Through Federal Sustainability\*\)](#). Examples of the types of projects in this category include (but are not limited to): residential rooftop solar; residential rooftop solar-plus-storage; community wind and solar; fuel cells; stand-alone energy storage, including replacement of backup diesel generators with battery storage; distributed generation and storage assets that support microgrids; and the previously listed projects paired with distribution system upgrades necessary for project interconnection. This priority project category is intended to make an outsized impact on delivering clean energy and energy efficiency benefits—especially to low-income and disadvantaged communities.

- b. **Net-Zero Emissions Buildings:** Projects, activities, and technologies that either (1) retrofit an existing building, making a substantial contribution to that building being a net-zero emissions building and as part of a plan for that building achieving zero-over-time, or (2) construct a new net-zero emissions building in a low-income and disadvantaged community. *Net-zero emissions buildings* are defined in [Executive Order 14057 Implementing Instructions](#),<sup>4</sup> with the primary focus of reducing emissions but with occupant health, environmental stewardship, and climate resilience also as critical elements of a holistic building design, construction, and operations strategy. Net-zero emissions buildings include residential (e.g., 1- to 4-family homes, manufactured homes, multifamily housing), commercial, industrial, and other buildings—especially properties providing affordable housing. Examples of the types of projects in this category include (but are not limited to): decarbonization of affordable multifamily housing through energy and water efficiency, geothermal heating and cooling, and grid-interactive appliance electrification; school building space and water heating grid-interactive electrification; whole-home retrofits for 1- to 4-family homes and manufactured homes to improve energy efficiency; decarbonization retrofits as part of adaptive reuse of existing buildings to create housing, childcare centers, and other community facilities; and new construction of net-zero residential buildings in rural areas as well as in urban infill, transit-oriented locations that are in low-income and disadvantaged communities. This priority project category is intended to make an outsized impact on delivering affordable and sustainable housing benefits—especially to low-income and disadvantaged communities.
- c. **Zero-Emissions Transportation:** Projects, activities, and technologies that deploy zero-emissions transportation modes, plus enabling infrastructure necessary for zero-emissions transportation modes—especially in communities that are overburdened by existing diesel pollution, particulate matter concentration, and degraded air quality. *Zero-emissions transportation* should be consistent with the zero-emissions transportation decarbonization strategies in [The U.S. National Blueprint for Transportation Decarbonization](#). Examples of the types of projects in this category include (but are not limited to): deployment of chargers (including prewiring for future charger installation) and other infrastructure to support zero-emissions micromobility options (e.g., electric bikes and scooters) as well as zero-emissions light-duty vehicles for individuals and families, particularly at and near

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<sup>4</sup> As defined in Executive Order 14057, a net-zero emissions building is an efficient, all electric building that is designed and operated so scope 1 and scope 2 greenhouse gas emissions from all facility energy use equal zero on an annual basis, when connected to on-site renewable energy or a regional grid that provides 100 percent carbon-free electricity on a net annual basis.

multifamily housing; deployment of chargers and other infrastructure to support zero-emissions medium- and heavy-duty vehicles for small businesses and farms; charging and refueling depots for zero-emissions school buses, trucks, and public transportation vehicles; and small-scale infrastructure to improve walkability and bikeability. This priority project category is intended to make a particular impact on delivering clean transportation benefits—especially to low-income and disadvantaged communities.

**Program Income:** Consistent with 2 CFR § 200.1, *Program income* means gross income earned by a grantee (or a subgrantee) that is directly generated by a supported activity or earned as a result of the grant award. For this competition, program income includes but is not limited to loan and other origination fees, interest payments, principal repayments, dividends from equity investments, interest from short-term securities (e.g., cash deposits), asset sales, and other sources of program income. EPA-specific rules on program income are provided at 2 CFR § 1500.8 and on the coverage of allowable fund raising costs are provided under 2 CFR § 200.442 (with additional details in Item 4 of the [EPA Guidance on Selected Items of Cost for Recipients](#)). These rules apply to grantees as well as subgrantees (such as non-lead coalition members) that are provided subgrants for the purposes of carrying out a portion of the grant’s activities. Additional guidance will be provided in the terms and conditions of the grant agreement.

**Qualified Project:** Section 134(c)(3) of the Clean Air Act provides that a qualified project is any project, activity, or technology that (A) reduces or avoids greenhouse gas emissions and other forms of air pollution in partnership with, and by leveraging investment from, the private sector; or (B) assists communities in the efforts of those communities to reduce or avoid greenhouse gas emissions and other forms of air pollution. For this competition, a project must meet all six requirements listed below at the time of financing to be eligible as a “qualified project.” **Note that any project that meets the requirements of a qualified project is eligible for support under this competition.** [Appendix B: Qualified Project Checklist](#) provides an illustrative checklist of these requirements.

- a. The project, activity, or technology would reduce or avoid greenhouse gas emissions,<sup>5</sup> consistent with the climate goals of the United States to reduce greenhouse gas emissions 50-52 percent below 2005 levels in 2030, reach 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieve a carbon pollution-free electricity sector by 2035, and achieve net-zero emissions by no later than 2050. The project, activity, or technology may reduce or avoid such emissions through its own performance or through assisting communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions.
- b. The project, activity, or technology would reduce or avoid emissions of other air pollutants. The project, activity, or technology may reduce or avoid such emissions through its own performance or through assisting communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions.
- c. The project, activity, or technology would deliver additional benefits (i.e., in addition to primarily reducing or avoiding emissions of greenhouse gases and other air pollutants) to American communities within one or more of the following seven categories: climate change; clean energy and energy efficiency; clean transportation; affordable and

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<sup>5</sup> For the purposes of this competition, greenhouse gas emissions are carbon dioxide, hydrofluorocarbons, methane, nitrous oxide, perfluorocarbons, and sulfur hexafluoride, as defined in Section 134(c)(2) of the Clean Air Act.



sustainable housing; training and workforce development; remediation and reduction of legacy pollution; and development of critical clean water infrastructure.<sup>6</sup>

- d. The project, activity, or technology may not have otherwise been financed.
- e. The project, activity, or technology would mobilize private capital.
- f. The project, activity, or technology would support only commercial technologies, defined as technologies that have been deployed for commercial purposes at least three times for a period of at least five years each in the United States for the same general purpose as the project, activity, or technology.

## E. Scope of Work

*Note: This section does not contain any threshold requirements for applicants but rather articulates EPA's vision for the work that grantees will accomplish during and after the period of performance, including the long-term impact of this work. Threshold requirements are included in [Section III.C: Threshold Eligibility Criteria](#).*

In the National Clean Investment Fund competition, applicants should propose establishing centralized, long-term financing institutions that provide affordable, accessible financial assistance to help communities deploy qualified projects—with at least 40% of funds used for the purposes of providing financial assistance in low-income and disadvantaged communities. Applicants should ensure that these centralized, long-term financing institutions support the GGRF program objectives, including through aligning with the United States' climate goals and with associated decarbonization pathways, such as [The Long-Term Strategy of the United States](#); delivering critical benefits, such as improved health outcomes, lower energy costs, and high-quality jobs, to American communities, especially to low-income and disadvantaged communities most in need of these benefits; and mobilizing private capital to support the financial market transformation required to achieve the United States' climate goals.

Applicants should provide details on the types of projects they will seek to support, who will deploy those projects, and where they will be deployed. Applicants must propose portfolios that consist of qualified projects, as described in [Section I.D: Competition Terminology](#), which exist in every sector of the economy—Electricity, Transportation, Buildings, Industry, and Agriculture and Lands. Applicants should justify why their project categories meet the eligibility requirements for qualified projects. Applicants should consider the three priority project categories, as described in [Section I.D: Competition Terminology](#)—distributed energy generation and storage; net zero-emissions buildings; and zero-emissions transportation. Across project types, applicants should describe which segments (e.g., consumers, small businesses) will deploy the projects—with particular consideration for underrepresented businesses that currently and historically have lacked access to capital, such as small businesses, low-income and disadvantaged community-led businesses, Native American-owned businesses, women-owned businesses, and community/locally-owned businesses. Across project types, applicants should also describe where they will be deployed, with particular consideration for geographically diverse communities, including rural communities; Tribal communities; and low-income and disadvantaged

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<sup>6</sup> The [Interim Implementation Guidance for the Justice40 Initiative](#) provides examples of benefits aligned to these categories for the purposes of this competition.



communities, including those that are also communities with environmental justice concerns, energy communities, and persistent poverty counties.

Applicants should explain how they plan to work with a wide array of partners to shape the design and execution of the program as well as to help build and execute on a robust, national transaction pipeline. These partners may include community stakeholders, including environmental justice advocates and community-based organizations; Tribal governments and Native-serving organizations; private capital providers; community lenders and other similar institutions (e.g., farmer-owned cooperatives, community banks, and mission-driven investors); philanthropic organizations; unions and other workers' rights groups; nonprofit technical assistance providers, utilities, rural electric cooperatives, and contractors; federal, state, and local government agencies; and others.

Applicants should explain how their activities would complement the grantees of the Clean Communities Investment Accelerator, taking into consideration the different but complementary functions of the two competitions to support community lenders and to build the market for financeable projects. First, applicants should explain how they will provide larger sources of capital to community lenders in the form of loans, loan guarantees, and other financial products, which may occur (for example) after community lenders fully draw down their capital and develop clean financing expertise as a result of the Clean Communities Investment Accelerator. Second, applicants should explain how they will support the market's capacity to deliver financeable projects and demonstrate proofs of concept that enable the participation of established financial markets and institutions, considering that the Clean Communities Investment Accelerator will build the capacity of the community financing ecosystem.

## F. Environmental Results and Strategic Plan Information

Pursuant to Section 6.a of [EPA Order 5700.7A1, Environmental Results under Assistance Agreements](#), EPA must link proposed assistance agreements with the Agency's Strategic Plan. EPA must also require applicants and grantees to adequately describe environmental outputs and outcomes to be achieved under assistance agreements.

Awards made under this funding opportunity will support the following goals and objectives of the [FY 2022-2026 EPA Strategic Plan](#):

- **Goal 1: Tackle the Climate Crisis**
  - Objective 1.1: Reduce Emissions that Cause Climate Change
  - Objective 1.3: Advance International and Subnational Climate Efforts
- **Goal 2: Take Decisive Action to Advance Environmental Justice and Civil Rights**
  - Objective 2.1: Promote Environmental Justice and Civil Rights at the Federal, Tribal, State, and Local Levels
  - Objective 2.2: Embed Environmental Justice and Civil Rights into EPA's Programs, Policies, and Activities
- **Goal 4: Ensure Clean and Healthy Air for All Communities**
  - Objective 4.1: Improve Air Quality and Reduce Localized Pollution and Health Impacts
  - Objective 4.2: Reduce Exposure to Radiation and Improve Indoor Air

### G. Measuring Environmental Results: Example Outputs and Outcomes

Pursuant to [EPA Order 5700.7A1, Environmental Results under Assistance Agreements](#), EPA must require applicants and grantees to adequately describe environmental outputs and outcomes to be achieved under assistance agreements. Outputs and outcomes differ both in their nature and in how they are measured. The term “output” means an environmental activity, effort, and/or associated work product related to an environmental goal or objective that will be produced or provided over a period of time or by a specified date. Outputs may be quantitative or qualitative but must be measurable during the period of performance. The term “outcome” means the result, effect, or consequence that will occur from carrying out an environmental program or activity that relates to an environmental or programmatic goal or objective. Outcomes may be environmental, behavioral, health-related, or programmatic in nature; may be quantitative or qualitative; and may not necessarily be achievable within the period of performance.

Applicants must address environmental outputs and outcomes in the Project Narrative, as described in [Section IV.C: Content of Application Submission](#). Those environmental outputs and outcomes should align with the GGRF program objectives. Example outputs and outcomes aligned to those program objectives are included in the table below.

Category	Example Outputs	Example Outcomes
Climate and Air Pollution Benefits	<ul style="list-style-type: none"> <li>Projects financed (<i>total, by project category</i>)</li> <li>Projects deployed (<i>total, by project category</i>)</li> </ul> <p><i>Note: Additional detail will be expected on each project, which may vary by sector and technology. Distributed generation and storage projects may include nameplate generation/storage capacity (MW) as well as clean energy generated (MWh). Net zero-emissions buildings projects may include number of buildings and homes retrofitted (including type of retrofit e.g., full electrification) as well as number of newly constructed net zero-emissions buildings and homes (including building-level details e.g., square footage). Zero-emissions transportation projects may include number of light-, medium-, and heavy-duty vehicles financed, number</i></p>	<ul style="list-style-type: none"> <li>Reduction and avoidance of greenhouse gas emissions (e.g., carbon dioxide, methane)</li> <li>Reduction and avoidance of other air pollutants (e.g., particulate matter 2.5, sulfur dioxide, ammonia)</li> </ul>

	<i>of electric vehicle chargers financed, and miles of new bike lanes financed.</i>	
Equity and Community Benefits	<ul style="list-style-type: none"> <li>• Projects financed (<i>by benefit type, by community type</i>)<sup>7</sup></li> <li>• Projects deployed (<i>by benefit type, by community type</i>)</li> <li>• Number of households receiving financing for projects and total amount of financing received (<i>by community type</i>)</li> <li>• Number of households benefitting from projects (<i>by community type</i>)</li> <li>• Number of businesses receiving financing for projects and total amount of financing (<i>by business type: small business, low-income and disadvantaged community-led business, Native American-owned business, community/locally-owned business, women-owned business, other underrepresented business</i>)</li> <li>• Number of businesses benefitting from projects (<i>by business type</i>)</li> <li>• Total investment in low-income and disadvantaged communities (<i>by community type, including properties providing affordable housing</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Clean energy and energy efficiency (e.g., reduction of energy burden; deployment of clean energy; establishment of communitywide microgrids)</li> <li>• Clean transportation (e.g., access to clean, high-frequency transportation; access to affordable electric vehicles, charging stations, and purchase programs)</li> <li>• Affordable and sustainable housing (e.g., improved indoor air quality, reduced housing cost burden)</li> <li>• Training and workforce development (e.g., increased participation in clean energy good job training and subsequent good job placement/hiring, including providing the free and fair chance to join a union and collectively bargain)</li> <li>• Other types of benefits (e.g., community wealth/ownership, resilience benefits, entrepreneurship)</li> </ul>
Market Transformation Benefits	<ul style="list-style-type: none"> <li>• Total grant funds committed to projects (<i>total, by community type, by geography, by project category</i>)</li> <li>• Total private capital mobilization for projects</li> </ul>	<ul style="list-style-type: none"> <li>• Significant market-wide capital deployment into emissions- and air pollution-reducing projects (<i>total, by community type, by project category</i>)</li> </ul>

<sup>7</sup> Benefit types may include clean energy and energy efficiency, clean transportation, affordable and sustainable housing, training and workforce development, and other types of benefits. Community types may include low-income and disadvantaged communities, subsets of low-income and disadvantaged communities, and other types of communities.

	<p><i>(total, by community type, by project category)</i></p> <ul style="list-style-type: none"> <li>• Total private capital mobilization ratio <i>(total, by community type, by project category)</i></li> </ul>	<ul style="list-style-type: none"> <li>• Robust secondary markets participation in securitizations for emissions- and air pollution-reducing projects <i>(total, by community type, by project category)</i></li> <li>• Affordable, accessible capital for individuals, families, small businesses, and nonprofits to finance clean projects <i>(total, by community type, by project category)</i></li> <li>• Accessible and tailored clean financial products for individuals, families, small businesses, and nonprofits <i>(total, by community type, by project category)</i></li> </ul>
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#### H. Additional Provisions for Applicants Incorporated into the Funding Opportunity

Additional provisions that apply to Sections III, IV, V, and VI of this opportunity and/or awards made under this opportunity can be found at [EPA Solicitation Clauses](#). These provisions are important for applying to this opportunity, and applicants must review them when preparing applications for this opportunity. If you are unable to access these provisions electronically at the website above, please contact the EPA point of contact listed in [Section VII: Contact Information](#) to obtain the provisions.

## Section II. Federal Award Information

### A. Number and Amount of Awards

EPA anticipates awarding \$13.97 billion in funding through this opportunity, including \$11.97 billion from the appropriation under Section 134(a)(2) of the Clean Air Act and \$2.00 billion from the appropriation under Section 134(a)(3) of the Clean Air Act. EPA anticipates making 2–3 grant awards, depending on EPA funding levels, quality of applications received, EPA priorities, and other applicable considerations. EPA reserves the right to alter the amount of funding allocated to this competition from Sections 134(a)(2) and 134(a)(3) of the Clean Air Act as well as the number of awards, depending on EPA funding levels (including the availability of additional funding that may not be used to make awards under the CCIA competition), quality of applications received, EPA priorities, and other applicable considerations. There is no minimum or maximum award amount for this competition, subject to EPA’s initial estimate that \$13.97 will be available for funding under this competition.

### B. Conditional Awards

EPA may make conditional awards through this funding opportunity, which will be subject to terms and conditions.

### C. Period of Performance

EPA anticipates that programs funded under this opportunity will start by July 2024. All expenditures and disbursements with the grant award funds must be made within the negotiated period of performance of up to 7 years, subject to the provisions in 2 CFR § 200.344(b) on liquidating obligations incurred during the period of performance as part of the close-out process. There will be criteria in the grant’s terms and conditions for ending the period of performance following deployment of the initial EPA funding. In addition, as provided in 2 CFR § 1500.8(d), grantees (and, if applicable, subrecipients) will be required to retain and reuse program income for additional capital deployment through the terms of the grantees’ close-out agreements, as described in [Section VI.C: Program Income Requirements](#).

### D. Partial Funding

EPA reserves the right to partially fund applications by funding discrete portions or phases of proposed programs. If EPA decides to partially fund an application, it will do so in a manner that does not prejudice any applicants or affect the basis upon which the application, or portion thereof, was evaluated and selected for award, and therefore maintains the integrity of the competition and selection process. **To facilitate consideration of an application for partial funding, EPA recommends that applications separate costs for financial assistance in the program budget by project category, to the extent practicable.**

### E. Additional Awards

EPA reserves the right to make additional awards under this opportunity, consistent with EPA policy and guidance, if additional funding becomes available after the original selections are made. Any additional selections for awards will be made no later than 6 months after the original selection decisions.

## F. Funding Type

EPA anticipates awarding grants or cooperative agreements under this opportunity, depending on whether EPA determines that substantial Federal involvement is necessary for effective oversight of grantee performance or that EPA technical assistance will facilitate timely implementation of the EPA approved scope of work. A cooperative agreement provides for substantial involvement between the EPA Project Officer and a selected applicant in the performance of the work supported. Although EPA would negotiate precise terms and conditions relating to substantial federal involvement as part of the award process with each grantee awarded a cooperative agreement, the anticipated substantial federal involvement may include:

- Closely monitoring the grantee's performance to verify the results proposed by the applicant;
- Collaborating during performance of the scope of work;
- Reviewing proposed procurement, in accordance with 2 CFR § 200.317 and 2 CFR § 200.318;
- Reviewing evidence of completion of project phases (e.g., planning) before providing approval for the grantee to begin work on the next project phase (e.g., implementation);
- Reviewing the substantive terms of contracts, subawards, or other financial transactions (EPA will not select particular contractors, subrecipients, or program beneficiaries);
- Approving qualifications of key personnel (EPA will not select employees or contractors employed by the grantee); and
- Reviewing and commenting on reports prepared under the cooperative agreement (the final decision on the content of reports will rest with the grantee).

Further, EPA anticipates considering all awards made under this competition as capitalizations of revolving loan funds for the purposes 2 CFR § 1500.8(d), regardless of the types of financial assistance that grantees and their coalition partners (if any) propose in their applications. With this characterization, the [EPA Subaward Policy](#) and its accompanying restrictions will not apply to financial assistance provided with grant funds (including financial assistance provided by coalition partners), although the [EPA Subaward Policy](#) will still apply to the subgrants provided by a grantee to coalition partners (if any).



## Section III. Eligibility Information

Note: Additional provisions that apply to this section can be found at [EPA Solicitation Clauses](#).

### A. Eligible Applicants

Consistent with Section 134(c)(1) of the Clean Air Act, an applicant that is eligible to receive a grant under the National Clean Investment Fund competition must be an “eligible recipient,” which is an organization that: (a) is a nonprofit; (b) is designed to provide capital, leverage private capital, and provide other forms of financial assistance for the rapid deployment of low- and zero-emission products, technologies, and services; (c) does not take deposits other than deposits from repayments and other revenue received from financial assistance provided using grant funds under this program; (d) is funded by public or charitable contributions; and (e) invests in or finances projects alone or in conjunction with other investors.

An applicant must meet this definition of eligible recipient at the time of application to be an eligible applicant. The Cover Page, described in [Section IV.C: Content of Application Submission](#), must explain how an applicant meets the definition of eligible recipient and provide supporting evidence (including organizational documents, such as articles of incorporation or similar documents filed with a governmental authority as a condition of carrying out its activities; tax filings; financial statements; investment records; and/or any other information the applicant deems appropriate) for that explanation, showing that it:

- a. Meets the definition of *Nonprofit organization* set forth in 2 CFR § 200.1;<sup>8</sup>
- b. Has an organizational mission consistent with being “designed to provide capital, leverage private capital, and provide other forms of financial assistance for the rapid deployment of low- and zero-emission products, technologies, and services;”
- c. Does not receive any “deposit” (as defined in Section 3(l) of the Federal Deposit Insurance Act) or “member account” or “account” (as defined in Section 101 of the Federal Credit Union Act);
- d. Is funded by public or charitable contributions; and
- e. Has the legal authority to invest in or finance projects.

Further, to be an eligible recipient, an applicant must be incorporated in the United States and cannot be controlled by one or several entities that are not eligible recipients, such as for-profit commercial banks or asset managers. Control is defined by either (i) control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) or (ii) the power to exercise, directly or indirectly, a controlling influence over management policies or investment decisions, as determined by the EPA.<sup>9</sup> A term and condition specifying compliance with this requirement—and the other requirements of being an eligible recipient—may be included in the grant agreement and in the closeout agreement to ensure that grantees remain eligible recipients while they retain grant funds.

<sup>8</sup> 2 CFR § 200.1 states that a *Nonprofit organization* is “any corporation, trust, association, cooperative, or other organization, not including Institutes of Higher Education, that: (1) is operated primarily for scientific, educational, service, charitable, or similar purposes in the public interest; (2) is not organized primarily for profit; and (3) uses net proceeds to maintain, improve, or expand the operations of the organization.”

<sup>9</sup> EPA may use the indicia of control described in the 2 CFR § 180.905 definition of “Affiliate” as a basis for making such determinations.

An eligible recipient, as described above, may apply to this competition as either an individual applicant or a “lead applicant” in a coalition.<sup>10</sup> An applicant that submits an application to this competition as an individual applicant or a lead applicant of a coalition may not submit an additional application to this competition as an individual applicant or a lead applicant of a coalition. However, an organization may participate in one or several coalition applications as a non-lead coalition member, even if the organization has submitted an application as an individual applicant or a lead applicant of a coalition. Note that EPA considers an organization and the entities that it controls as the same organization for these purposes, with control defined as above.

- **Individual Application:** An individual application is composed of an individual eligible recipient without any named subrecipients.
- **Coalition Application:** A coalition application is composed of one lead applicant, which partners with one or more non-lead coalition members that are named in the application and that would receive subawards to carry out a portion of the grant’s activities if the application is selected. The lead applicant must be an eligible recipient and submit the application on its own behalf and on behalf of coalition members. The non-lead coalition member(s) may be eligible recipients or other types of organizations eligible for subawards under the [EPA Subaward Policy](#). **Coalition applications must include a signed Memorandum of Agreement that confirms participation of each coalition member.** Once the lead applicant submits the application, the lead applicant as well as non-lead coalition members may not be substituted. If selected, the lead applicant must partner with the non-lead coalition members named in the application, unless approved by the EPA Award Official as explained in the [EPA Subaward Policy Frequent Questions](#); additionally, if selected, as provided in 2 CFR § 200.332, the non-lead coalition members would become subrecipients that are accountable to the lead applicant for proper use of EPA funding. Refer to [Section I.D: Competition Terminology](#) for additional details on coalition applications.

## B. Named Contractors and Named Subrecipients

**Named Contractors.** EPA does not require or encourage applicants to name procurement contractors (including consultants) in applications for grant funding. However, if an applicant chooses to identify a procurement contractor(s) to conduct work proposed in this application, the applicant must comply with the following requirements, even if the entity is referred to as a “partner” in the application. **Contractors may not be coalition members.**

An applicant that identifies a procurement contractor(s) in its application where the amount of the contract will be more than the micro-purchase threshold in 2 CFR § 200.320(a)(1) (\$10,000 for most applicants) must demonstrate in their application how the contractor (including consultants) was selected in compliance with the fair and open competition requirements in 2 CFR Parts 200 and 1500. EPA provides guidance on complying with the competition requirements in the [Best Practice Guide for Procuring Services, Supplies, and Equipment Under EPA Assistance](#)

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<sup>10</sup> In either case, the grantee (either individual applicant or lead applicant) may make additional subawards to carry out a portion of the grant’s activities, even if those subrecipients were not named in the application as a coalition member, provided that they are consistent with the grant’s terms and conditions and with all applicable requirements, including the [EPA Subaward Policy](#). EPA provides additional guidance in the [EPA Subaward Policy Frequent Questions](#).

Agreements. For example, EPA will not accept sole source justifications for proposed procurement contracts for services that are available in the commercial marketplace, such as environmental or financial consulting and information technology services. Applicants must describe the procurement procedures that were followed to hire any contractor(s) named in the application and include information on where and when the Request for Proposals/Request for Qualifications were posted in the applicant's Cover Page, as described in [Section IV.C: Content of Application Submission](#)

**Failure to demonstrate compliance with these requirements for named contractors in the application will result in rejection of the application.**

*Successful applicants that do not name procurement contractor(s) in their applications must also comply with these requirements, regardless of if the contractor(s) was procured before or after the EPA grant agreement is awarded. For example, firms or individual consultants that develop or draft specifications, requirements, statements of work, or invitations for bids or requests for proposals must be excluded from competing for such procurements as provided in 2 CFR § 200.319(b). EPA provides additional guidance on complying with this requirement in the [Best Practice Guide for Procuring Services, Supplies, and Equipment Under EPA Assistance Agreements](#).*

**Named Subrecipients.** For this competition, **EPA requires applicants that name subrecipients in applications for grant funding to submit coalition applications and include the named subrecipients as coalition members.** If an applicant chooses to identify a subrecipient(s), the applicant must not only submit a coalition application but also demonstrate that the named subrecipient is eligible for a subaward in compliance with [Appendix A of the EPA Subaward Policy](#). This policy provides, among other things, that transactions between recipients and for-profit firms and individual consultants are procurement contracts rather than subawards when the transaction involves the acquisition of services from the firm or individual, including services necessary to develop and manage the proposed program on behalf of the applicant (and/or on behalf of any non-lead coalition members). Note that grantees may make additional subawards to carry out a portion of the grant's activities, even if those subrecipients were not named in the application as a coalition member, provided that they are consistent with the grant's terms and conditions and with all applicable requirements, including the [EPA Subaward Policy](#). EPA provides additional guidance in the [EPA Subaward Policy Frequent Questions](#).

**Failure to demonstrate compliance with these requirements for named subrecipients in the application will result in rejection of the application.**

*Refer to Section IV.d, "Contracts and Subawards," of [EPA Solicitation Clauses](#) for additional guidance on these requirements, which must be met for all contractors (except for micro-purchases) and/or subrecipients specifically named in the application. EPA staff may contact the applicant to clarify issues or obtain additional information before making a final determination of non-compliance and rejection of the application.*

### C. Threshold Eligibility Criteria

All applications will be reviewed for eligibility and must meet the threshold eligibility criteria. **Applications that do not meet all of the threshold eligibility criteria will be deemed ineligible for funding consideration and will not be considered further; as a result, applicants are strongly encouraged to ensure that their applications meet all of the threshold eligibility criteria prior to submitting their applications.** If necessary, EPA may contact applicants to clarify threshold eligibility questions prior to making an eligibility determination. Applications deemed ineligible for funding consideration as a result of the threshold eligibility review will be notified within 15 calendar days of the ineligibility determination.

Applications must meet the following threshold criteria to be considered eligible:

1. Applications must comply with the content and submission requirements, as listed below.
  - a. Applications must substantially comply with the application submission instructions and requirements set forth in [Section IV. Application and Submission Information](#) or else they will be rejected. However, where a page limit is expressed in *Section IV* with respect to the application, or parts thereof, pages in excess of the page limitation will not be reviewed. Applicants are advised that readability is of paramount importance and should take precedence in application format.
  - b. In addition, applications must be submitted through Grants.gov as stated in [Section IV. Application and Submission Information](#) (except in the limited circumstances where another mode of submission is specifically allowed for as explained in *Section IV*) on or before the application submission deadline published in *Section IV*. Applicants are responsible for following the submission instructions in *Section IV* of this funding opportunity to ensure that their application is timely submitted. Please note that applicants experiencing technical issues with submitting through Grants.gov should follow the instructions provided in *Section IV*, which include both the requirement to contact Grants.gov and email a full application to EPA prior to the deadline.
  - c. Applications submitted outside of Grants.gov will be deemed ineligible without further consideration unless the applicant can clearly demonstrate that it was due to EPA mishandling or technical problems associated with Grants.gov or SAM.gov. An applicant's failure to timely submit their application through Grants.gov because they did not timely or properly register in SAM.gov or Grants.gov will not be considered an acceptable reason to consider a submission outside of Grants.gov.
2. Applications must explain and provide supporting evidence for how the applicant (either the individual applicant or the lead applicant in a coalition application) is an eligible recipient, as described in [Section III.A: Eligible Applicants](#). This includes explaining and providing supporting evidence for being incorporated in the United States and not being controlled by one or several entities that are not eligible recipients.
3. Applications must comply with the requirements for named contractors and named subrecipients, as described in [Section III.B: Named Contractors and Named Subrecipients](#). EPA does not require or encourage applicants to name procurement contractors (including consultants) or subrecipients in applications for grant funding. However, if an applicant chooses to identify a procurement contractor(s) to conduct work proposed in this application or subrecipient(s) to be coalition members, the applicant must demonstrate compliance with the requirements. **For this competition, EPA requires applicants that**

**name subrecipients to submit coalition applications and include the named subrecipients as coalition members; all named subrecipients must be coalition members.**

4. Applications must demonstrate that they will expend the requested funding amount over a period of performance of up to 7 years. Note that grantees will retain program income to be used after the period of performance pursuant to the terms of a closeout agreement as provided in 2 CFR § 1500.8(d) and supplemented by the terms and conditions of the award, discussed in [Section VI.C: Program Income Requirements](#). EPA intends to close out the grant and negotiate a closeout agreement prior to the end of the period of performance when the grantee has expended and disbursed all of the EPA funding.
5. Applications must include a program plan that provides financial assistance to qualified projects at the national, regional, State, and local levels; prioritizes investment in qualified projects that would otherwise lack access to financing; and retains, manages, recycles, and monetizes all repayments and other revenue received from fees, interest, repaid loans, and all other types of financial assistance provided using grant funds to ensure continued operability. Applications that do not propose providing financial assistance to qualified projects in each of the ten EPA regions will not be considered as “national” and therefore will not be considered as eligible.<sup>11</sup>
6. Applications must include a program budget that allocates at least 40% of grant funds for the purposes of providing financial assistance in low-income and disadvantaged communities. Expenditures for these purposes include costs for financial assistance as well as other costs that are reasonable and necessary for the deployment of such financial assistance, including costs for predevelopment activities, market-building activities, and program administration activities. [Appendix C: Guidance for Low-Income and Disadvantaged Community Expenditures](#) provides guidance for assessing expenditures against this requirement.
7. Applications must not include unallowable costs, as described in [Section III.D: Allowable and Unallowable Costs](#). If an application is submitted that includes any unallowable costs, including but not limited to those described in [Section III.D](#), that portion of the application will be ineligible for funding and may, depending on the extent to which it affects the application, render the entire application ineligible for funding.
8. Applications must be submitted by an individual applicant or a lead applicant of a coalition that has not already submitted an application to this competition as an individual applicant or a lead applicant of a coalition. Applicants submitting more than one application will be contacted to determine which application EPA will evaluate, with the remaining application(s) deemed ineligible. While eligible applicants are welcome to submit applications for each of the three GGRF competitions, they may submit only one application for each competition as either an individual applicant or a lead applicant of a coalition application.

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<sup>11</sup> The ten regions are: EPA Region 1 (CT, ME, MA, NH, RI, VT, and 10 Indian Tribes); EPA Region 2 (NJ, NY, PR, VI, and 8 Indian Nations); EPA Region 3 (DE, DC, MD, PA, VA, WV, and 7 Indian Tribes); EPA Region 4 (AL, FL, GA, KY, MS, NC, SC, TN, and 6 Indian Tribes); EPA Region 5 (IL, IN, MI, MN, OH, WI, and 35 Indian Tribes); EPA Region 6 (AR, LA, NM, OK, TX, and 66 Indian Tribes); EPA Region 7 (IA, KS, NE, MO, and 9 Indian Tribes); EPA Region 8 (CO, MT, ND, SD, UT, WY, and 28 Indian Tribes); EPA Region 9 (AZ, CA, HI, NV, American Samoa, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Marshall Islands, Republic of Palau, and 148 Indian Tribes); and EPA Region 10 (AK, ID, OR, WA, and 271 Indian Tribes).



9. Coalitions: Coalition applications must include a signed Memorandum of Agreement that confirms participation of each coalition member.

#### D. Allowable and Unallowable Costs

**Allowable Costs:** The following are allowable costs for this competition:

- Costs for financial assistance to qualified projects, as defined in [Section I.D: Competition Terminology](#)

*Note: Some financial assistance will be characterized as acquisitions of intangible property. For this financial assistance, pursuant to 2 CFR § 200.316, EPA will require that grantees record liens or other appropriate notices of record to indicate that the intangible property has been acquired with Federal funding and that use and disposition conditions apply to the intangible property. As provided in 2 CFR § 200.1: "...loans, notes and other debt instruments, lease agreements, stock and other instruments of property ownership (whether the property is tangible or intangible)" are Intangible property for the purposes of the restrictions described at 2 CFR § 200.315(a).*

- Costs for predevelopment activities, as defined in [Section I.D: Competition Terminology](#)
- Costs for market-building activities, as defined in [Section I.D: Competition Terminology](#)
- Costs for program administration activities, as defined in [Section I.D: Competition Terminology](#), including costs for advisory councils (defined as groups of individuals who are not employees of a grantee but that provide strategic and policy advice to meet program objectives) and costs for fund raising (defined as costs for financial campaigns, endowment drives, solicitation of gifts and bequests, and similar expenses incurred to raise capital or obtain contributions)

All costs must meet the requirements for allowability under 2 CFR Part 200, Subpart E as well as applicable provisions of 2 CFR Part 1500. [EPA's Guidance on Selected Items of Cost for Recipients](#) provides additional details on the allowability of costs for advisory councils and fund raising to meet program objectives for this competition.

*Note: Costs for financial assistance and other activities for the purposes of acquiring or improving real property, including related equipment purchases, are allowable with the prior approval of the EPA Award Official. As provided in 2 CFR § 200.316, EPA will require that grantees "...record liens or other appropriate notices of record to indicate that personal or real property has been acquired or improved with a Federal award and that use and disposition conditions, described in 2 CFR § 200.311 and 2 CFR § 200.313, apply to the property."*

**Unallowable Costs:** The following are unallowable costs for this competition:

- Costs for subgrants to qualified projects
- Costs to support projects, activities, or technologies that fail to meet **any of the six eligibility requirements** for qualified projects

*Note: All projects, activities, or technologies supported by this competition must meet all six eligibility requirements for qualified projects—and those that fail any of those six eligibility requirements are not eligible for support under this competition. For example,*



costs to support projects, activities, or technologies that do not both reduce or avoid emissions of greenhouse gases as well as reduce or avoid emissions of other air pollutants are not “qualified projects” and therefore are not eligible for support under this competition. [Appendix B: Qualified Project Checklist](#) provides an illustrative checklist of the requirements for qualified projects.

- Costs to support projects, activities, or technologies that constitute *Research and Development*, as defined in 2 CFR § 200.1
- Costs to support projects, activities, or technologies that will be deployed outside the boundaries of the ten EPA regions
- Costs for first-tier subgrantees to provide subgrants to second-tier subgrantees for those subgrantees to provide financial assistance to qualified projects (however, first-tier subgrantees may still provide subgrants to second-tier subgrantees for predevelopment, market-building, and program administration activities to the extent permitted in [Appendix A of the EPA Subaward Policy](#))
- Costs for supporting or opposing union organizing, whether directly or as an offset for other funds
- Costs that are unallowable under 2 CFR Part 200, Subpart E and under applicable provisions of 2 CFR Part 1500

If an application is submitted that includes unallowable costs, that portion of the application will be ineligible for funding and may, depending on the extent to which it affects the application, render the entire application ineligible for funding.

#### E. Cost Sharing or Matching

Cost sharing is not a requirement to be eligible to apply to this solicitation.

## Section IV. Application and Submission Information

### A. Due Date and Submission Instructions

An application package may be obtained by visiting this funding opportunity (EPA-R-HQ-NCIF-23) on Grants.gov. Applicants will be prompted to initiate the application process by generating a Workspace for this opportunity.

Your organization's Authorized Organization Representative (AOR) must submit your complete application package<sup>12</sup> electronically to EPA through Grants.gov. Application packages must be submitted on or before October 12, 2023 at 11:59 PM (Eastern Time) through Grants.gov. Applications received after the closing date and time will not be considered for funding. Applications submitted outside of Grants.gov will be deemed ineligible without further consideration unless the applicant can clearly demonstrate that it was due to EPA mishandling or technical problems associated with Grants.gov or SAM.gov. Please allow enough time to successfully submit your application package and allow for unexpected errors that may require you to resubmit. Occasionally, technical and other issues arise when using Grants.gov.

Refer to [Appendix A: Grants.gov Application Submission Instructions](#) for the requirements to apply through Grants.gov. In order to submit an application through Grants.gov, your organization must:

- Have an active System for Award Management (SAM) account in SAM.gov and a Unique Entity Identifier (UEI) assigned by SAM.gov;
- Be registered in Grants.gov; and
- Have the E-Business Point of Contact designate an AOR in Grants.gov.

**The registration process for all the above items may take a month or more to complete. Applicants should begin this process as soon as possible.**

In concert with EPA's commitment to conducting business in an open and transparent manner, copies of applications selected under this funding opportunity may be made publicly available on the GGRF website or another public website for a period of time after the selected applications are announced. EPA recommends that applications not include trade secrets or commercial or financial information that is confidential, privileged, or sensitive and that, if disclosed, would invade another individual's personal privacy (e.g., personal email addresses, etc.). However, if such information is included, it will be treated in accordance with 40 CFR § 2.203 (refer to *Section IV.a* of [EPA Solicitation Clauses](#) for additional information). However, if you do include such information, clearly indicate which portion(s) of the application you are claiming contains confidential, privileged, or sensitive information. As provided at 40 CFR § 2.203(b), if no claim of confidential treatment accompanies the information when it is received by EPA, it may be made available to the public by EPA without further notice to the applicant.

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<sup>12</sup> For this competition, the "application package" includes the required federal forms available at Grants.gov as well as the Project Narrative, Project Narrative Attachments, and Other Attachments.

## B. Application Materials

The following forms and documents are included in the Workspace you generate on Grants.gov. Note that there are **two sets of attachments** included as part of these forms and documents. *Project Narrative Attachments* are required to meet the threshold eligibility criteria and/or to receive full points for the respective evaluation criteria. *Other Attachments* are optional (although encouraged) and may provide additional information that the application can reference in the 70-page Narrative Proposal and, as a result, may factor into the assessment against the evaluation criteria.

### Mandatory Documents:

1. Application for Federal Assistance (SF-424)
2. Budget Information for Non-Construction Programs (SF-424A)
3. EPA Key Contacts Form 5700-54
4. EPA Form 4700-4 Preaward Compliance Review Report
5. Grants.gov Lobbying Form
6. Project Narrative: Use the “Project Narrative Attachment Form” in your Workspace on Grants.gov to submit your Project Narrative, prepared as described in [Section IV.C: Contents of Application Submission](#). **Please submit one file (consisting of the Cover Page and Narrative Proposal) using a file name corresponding to the bullet below, replacing *Applicant Name* with the name of your organization.**
  - Project Narrative - *Applicant\_Name*
7. Project Narrative Attachments: Use the “Project Narrative Attachment Form” in your Workspace on Grants.gov to submit the attachments listed below, which are mandatory and do not count toward the page limits for the Project Narrative. **Please submit separate files using file names corresponding to the bullets below, replacing *Applicant Name* with the name of your organization. Please submit the files in the order presented below.**
  - Supporting Documents for Applicant Eligibility - *Applicant\_Name*
  - Supporting Documents for Coalition Member Subaward Eligibility - *Applicant\_Name (Coalitions Only)*
  - Coalition Memorandum of Agreement - *Applicant\_Name (Coalitions Only)*
  - 1.4.2 Budget Table - *Applicant\_Name*
  - 2.1.1 Legal Entity Structure Diagram - *Applicant\_Name*
  - 2.1.2 Organizational and Governing Documents - *Applicant\_Name*
  - 2.2.1 Resumes of Board Members - *Applicant\_Name*
  - 2.2.2 Organizational Chart - *Applicant\_Name*
  - 2.2.2 Resumes of Senior Management - *Applicant\_Name*
  - 2.4.1 Legal and Compliance Risk Management Policies and Procedures - *Applicant\_Name*
  - 2.4.2 Financial Risk Management Policies and Procedures - *Applicant\_Name*
  - 2.5.1 Financial Statements - *Applicant\_Name*
  - 2.5.2 Financial Projections - *Applicant\_Name*

### Optional Documents:

8. Other Attachments: Use the “Other Attachments Form” in your Workspace on Grants.gov to submit the attachments listed below, which are optional (although encouraged) and do not count toward the page limits for the Project Narrative. **Please submit separate files**

**using file names corresponding to the bullets below, replacing *Applicant Name* with the name of your organization. Please submit the files in the order presented below.**

- 1.2.1 Community Engagement and Accountability Letters of Support - *Applicant\_Name*
  - 1.2.4.2 Current Transaction Pipeline Letters of Commitment - *Applicant\_Name*
  - 1.2.4.3 Transaction Partnerships Letters of Commitment - *Applicant\_Name*
  - 1.2.5.3 Labor and Equitable Workforce Letters of Commitment - *Applicant\_Name*
  - 2.2.1 Board Policies and Procedures - *Applicant\_Name*
  - 2.2.2 Management Policies and Procedures - *Applicant\_Name*
  - 2.3.1 Consumer Protection Policies and Procedures - *Applicant\_Name*
  - 2.3.2 Equity Policies and Practices - *Applicant\_Name*
9. Disclosure of Lobbying Activities (SF-LLL)<sup>13</sup>

### C. Content of Application Submission

The forms and documents required as part of the application submission are described in [Section IV.B: Application Materials](#). Below are the instructions for the Project Narrative, which is composed of the Cover Page (a maximum of two pages) and the Narrative Proposal (a maximum of 70 pages). The Project Narrative must follow the requirements listed below.

- Must not exceed the above-mentioned page limits. **Applicants are encouraged to be concise and do not need to use all pages within the page limits.**
- Must only rely on the text in the above-mentioned page limits as well as the required attachments. **While optional attachments do not count toward the above-mentioned page limits, they may serve only as reference documents** for content described in the Project Narrative; optional attachments that provide new content, rather than serve as reference documents, will not be reviewed or considered. Links to external websites or content will not be reviewed or considered.
- Must be 8 1/2 x 11" typed, single-spaced pages in 12-point Times New Roman font with one column per page, without indenting paragraphs, and with one-inch page margins.

The Cover Page (maximum of two pages) must include:

1. **Program Title.** Provide a title for your proposed program.
2. **Applicant Name.** Identify the name of your organization.
3. **Applicant Eligibility.** Explain how your organization meets the definition of an eligible recipient, including being incorporated in the United States and not being controlled by a non-eligible recipient. Attach documents that provide supporting evidence for your explanation. As discussed in [Section III.A: Eligible Applicants](#), supporting evidence may include organizational documents, such as articles of incorporation or similar documents filed with a governmental authority; tax filings; financial statements; investment records; certifications of independence; and/or other information.
4. **Program Summary.** Describe the proposed program in no more than ten sentences.

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<sup>13</sup> Applicants may be required to complete this form if instructed to do so through the Grants.gov Lobbying Form. See the Grants.gov Lobbying Form to determine applicability.

5. **EPA Funding Requested.** Specify the amount you are requesting from the EPA.
6. **Period of Performance.** Provide estimated beginning and ending dates for your period of performance. There will be criteria in the grant's terms and conditions for ending the period of performance following deployment of the initial EPA funding. Note that, if selected, you will be required to retain and reuse program income for additional capital deployment, as described in [Section VI.C: Program Income Requirements](#).
7. **Contact Information.** Include the name, title, email address, and phone number for a primary and/or an administrative contact.
8. **Coalition Members.** Include the names and proposed subaward amounts of all non-lead coalition members that are part of this application, if applying as a coalition. For each organization, explain how that organization is eligible for a subaward under the [EPA Subaward Policy](#) and include the contact information listed above for each organization. Attach documents that provide supporting evidence for your explanation(s) as well as a signed Memorandum of Agreement for your coalition.
9. **Named Contractors.** Include all named contractors that are part of this application. For each named contractor, describe the procurement procedures that were followed to hire the contractor(s) and include information on where and when the Request for Proposals/Request for Qualifications was posted. If there are no named contractors as part of this application, please write "not applicable."

The Narrative Proposal (a maximum of 70 pages) must include the components listed in this section, which should address the evaluation criteria in [Section V.A: Evaluation Criteria](#). A table is included in [Section V.A: Evaluation Criteria](#) to show how the components relate to one another and to the evaluation criteria.

1. **Program Plan:** Describe how you will use grant funds to advance the GGRF program objectives over the period of performance—and how that use of grant funds will lay the foundation for you to reuse grant funds to advance the GGRF program objectives beyond the period of performance. The program plan consists of the program vision (1.1); investment strategy (1.2); program reporting (1.3); and program budget (1.4).

*Note: The program plan must support deployment of qualified projects (rather than other projects), which requires projects to meet six distinct requirements (including but not limited to reducing/avoiding emissions of greenhouse gases **and** other air pollutants). [Appendix B: Qualified Project Checklist](#) provides an illustrative checklist of the requirements for qualified projects.*

- 1.1 **Program Vision:** Describe your vision to build a program that deploys grant funds to achieve the GGRF program objectives during and after the period of performance, aligning with the climate goals in the [U.S. Nationally Determined Contribution](#) and [Executive Order 14037](#) while also achieving the priorities embedded in [Executive Order 14005](#), [Executive Order 14008](#), [Executive Order 14082](#), [Executive Order 14096](#), the [Interagency Working Group on Coal and Power Plant Communities](#), and the [Justice40 Initiative](#). In your program vision, describe the barriers to achieving these goals and priorities in the United States; the financing solutions required to address these barriers; and the role of your program, in coordination with and accounting for the other programs funded by the GGRF across all

three competitions, in addressing these barriers. In your vision, describe how your program will provide financing that makes a unique contribution to overcoming these barriers, including how your program will complement (rather than duplicate) and expand upon the successful efforts of federal, state, and local governments (including existing financing programs and financial incentives); Tribal governments; nonprofit organizations; private capital providers; community lenders and other similar institutions; and others.

**1.2 Investment Strategy:** Describe your approach, in detail, to operationalizing the program vision over the entire period of performance, with additional granularity over the first three years.

**1.2.1 Community Engagement and Accountability Strategy:** Describe your strategy for engaging communities in implementing the program and maintaining accountability to the priorities identified by those communities, including geographically diverse communities (including rural communities); Tribal communities (and their representatives from Tribal governments); and low-income and disadvantaged communities (including those that are communities with environmental justice concerns, energy communities, and persistent poverty counties). You may attach any signed letters of support from applicable community representatives and organizations.

**1.2.1.1 Community Engagement Plan:** Describe your plan to engage those communities, as well as other communities, in a manner that is comprehensive, frequent, accessible (e.g., to persons with limited English proficiency and persons with disabilities), and tailored to their priorities. Also describe any engagement activities that you have completed for the purposes of developing your application, as well as how those engagement activities have shaped your application.

**1.2.1.2 Community Accountability Plan:** Describe your plan to maintain accountability to those communities, as well as other communities, in the program. Discuss transparency mechanisms as well as participatory governance structures and other tools/commitments, such as independent advisory committees and community benefits agreements, that you will implement in the program.

**1.2.2 Investment Objectives:** Identify the goals and targets of your investment strategy. Goals and targets should align with the GGRF program objectives and the corresponding environmental outputs and outcomes (as described in [Section I.G: Measuring Environmental Results](#)) and with EPA's strategic plan (as described in [Section I.F: Environmental Results and Strategic Plan Information](#)). If your goals and targets are evaluated and influence the selection decision, then you are expected to achieve them during the period of performance.

**1.2.2.1 Climate and Air Pollution Benefits:** Identify your program's goals and targets for delivering climate and air pollution benefits, including but not limited to accelerating progress toward the climate goals of the United States to reduce greenhouse gas emissions 50-52 percent below 2005 levels in 2030, reach 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieve a carbon pollution-free electricity sector by 2035, and achieve net-zero emissions by no later than 2050.

**1.2.2.2 Equity and Community Benefits:** Identify your program's goals and targets for delivering equity and community benefits, including which types of benefits you will



deliver and who will receive those benefits. Discuss in particular your goals and targets for benefits that will accrue to geographically diverse communities (including rural communities); Tribal communities; and low-income and disadvantaged communities (including those that are communities with environmental justice concerns, energy communities, and persistent poverty counties).

**1.2.2.3 Market Transformation Benefits:** Identify your program's goals and targets for delivering market transformation benefits. In particular, describe your program's goals and targets for mobilizing private capital.

**1.2.3 Portfolio Allocation:** Describe the project categories you expect to be deployed as a result of your program, the market segments you expect to deploy those projects, and the geographies in which you expect those projects to be deployed to achieve the investment objectives. Include a projected portfolio allocation across project categories, market segments, and geographies.

**1.2.3.1 Project Categories:** Describe the project categories (e.g., sectors, technologies, etc.) you expect to be deployed, and explain how deploying those projects effectively supports your investment objectives. Include a projected portfolio allocation across project categories. **Note that any project that meets the requirements of a qualified project is eligible for support under this competition.**

**1.2.3.1 Market Segments:** Describe the market segments (e.g., consumer vs. commercial, small business, affordable housing developers) you expect to deploy those projects, and explain how serving those market segments effectively supports your investment objectives. Include market segments that currently lack and/or have historically lacked capital access, such as small businesses, low-income and disadvantaged community-led businesses, Native American-owned businesses, women-owned businesses, community/locally-owned businesses, and other underrepresented businesses. Include a projected portfolio allocation across market segments.

**1.2.3.3 Geographies:** Describe the geographies where you expect projects to be deployed, and explain how serving those geographies effectively supports your investment objectives as well as provides financial assistance at the national level. Include geographically diverse communities (including rural communities); Tribal lands; and low-income and disadvantaged communities (including those that are communities with environmental justice concerns, energy communities, and persistent poverty counties). Include a projected portfolio allocation across geographies (and use that allocation to demonstrate national coverage).

**1.2.4 Financial Products and Transactions:** Describe how you will operationalize the portfolio allocation through financial products and financial transactions.

**1.2.4.1 Financial Products:** Describe the financial products (e.g., small business loans, credit enhancements, green mortgages, etc.) that you plan to offer and how those financial products will help you achieve the portfolio allocation. Provide specific details on the financial products (e.g., interest rates, tenor, structure, amortization, and prepayment terms) and how those details are tailored to achieve the portfolio allocation, such as incentivizing projects based on their climate and air pollution benefits and/or equity and community benefits (e.g., using measures such as the [Social Cost of Greenhouse Gases](#)) as

well as improving affordability for certain types of counterparties (e.g., low-income and disadvantaged communities). Where relevant, include any financing vehicles and structures you will use to deliver these financial products. Include a projected allocation of grant funds across financial products.

**1.2.4.2 Current Transaction Pipeline:** Describe your current transaction pipeline, defined as transactions that you intend to originate over the first 6 months after receiving the grant award. Explain how this transaction pipeline aligns with your portfolio allocation. You may attach any signed letters from potential counterparties on these transactions, including details on the financial assistance that will be provided and descriptions of the underlying projects.

**1.2.4.3 Transaction Partnerships Plan:** Describe your plan to use partnerships to build and execute on a robust, national transaction pipeline. Include existing and/or planned partnerships to deploy financial assistance to qualified projects by working with intermediating institutions, including community lenders and other similar institutions; non-profit organizations; for-profit businesses; private capital providers; and others. If applying as a coalition, include partnerships as reflected in your coalition. You may attach any letters of commitment that reflect these partnerships.

**1.2.5 Market Development Plan:** Describe how you will support the development of a more supportive market for providing financial assistance to qualified projects.

**1.2.5.1 Predevelopment Plan:** Describe your plan to undertake and/or support predevelopment activities to build a pipeline of qualified projects you intend to finance, especially in low-income and disadvantaged communities.

**1.2.5.2 Market-Building Plan:** Describe your plan to generate market-wide demand for qualified projects, especially in low-income and disadvantaged communities, such as through customer education and engagement, community outreach, contractor engagement, workforce development, and other non-financial market-building activities that are not directly tied to projects you intend to finance. Also describe your plan to build a more supportive financial market for providing financial products to qualified projects, especially in low-income and disadvantaged communities, such as through standardization of documentation, development of financial products, and other financial market-building activities that are not directly tied to projects you finance.

**1.2.5.3 Labor and Equitable Workforce Development Plan:** Describe your plan to ensure that projects that are ultimately financed as a result of your program generate high-quality jobs with a diverse, skilled workforce, in alignment with the U.S. Department of Labor and U.S. Department of Commerce's eight [Good Jobs Principles](#) and [Executive Order 14082](#), including but not limited to ensuring all workers are paid a stable and predictable living wage, paying prevailing wages or above (where applicable), offering family-sustaining benefits, respecting workers' right to freely and fairly join a union and collectively bargain, and creating safe and healthy working conditions; ensuring projects benefit local workers and communities (including through tools such as community benefits agreements, community workforce agreements, project labor agreements, and provision of supportive services like childcare and transportation assistance for individuals with barriers to employment); promoting stable employment and evaluating and monitoring subcontractors, including temporary staffing agencies; recruiting diverse workers

(especially from low-income and disadvantaged communities); incorporating high-quality and equitable workforce training (such as leveraging registered apprenticeship programs, as described in 29 CFR Parts 29 and 30, and pre-apprenticeship programs connected to registered apprenticeship programs as well as employing displaced energy workers); and developing formal partnerships with labor organizations, including unions and other workers' rights groups. Also describe your plan to comply with the requirements of the Build America, Buy America Act and Davis-Bacon and Related Acts. Refer to [Section VI.D: Administrative and National Policy Requirements](#) for additional details. You may attach any signed letters of commitment from applicable labor organizations that you plan to partner with.

*Note: EPA encourages project labor agreements (i.e., pre-hire collective bargaining agreements between unions and contractors that govern terms and conditions of employment for all workers on a construction project); the use of an appropriately trained workforce (i.e., through registered apprenticeships and other joint labor-management training programs that serve all workers, particularly those from underserved communities); the use of an appropriately credentialed workforce (i.e., requirements for appropriate and relevant professional training, certification, and licensure); the use of supportive services for those who need them, such as childcare and transportation, to recruit and retain workers on federally funded projects, as expressed in [Executive Order 14095 \(Increasing Access to High-Quality Care and Supporting Caregivers\)](#); and neutrality with respect to union organizing and operations (i.e., grant funds cannot support or oppose union organizing). Note that [Executive Order 14063 \(Use of Project Labor Agreements for Federal Construction Projects\)](#) mandates the use of project labor agreements on large-scale construction projects where the cost to the federal government is \$35 million or more.*

**1.2.5.4 Coordination Plan:** Describe your plan to leverage existing resources from federal, Tribal, state, territorial, and local governments as well as non-governmental organizations, including financial assistance resources (such as tax credits and subsidies) and technical assistance resources (such as programs run by the EPA Regional Offices in the regions in which you intend to do business), to maximize effectiveness at achieving your investment objectives. Also describe your plan to coordinate with other GGRF grantees across the National Clean Investment Fund, Clean Communities Investment Accelerator, and Solar for All programs to maximize collective effectiveness at achieving the GGRF program objectives.

**1.2.6 Investment Policies:** Describe the investment policies that will govern your investments, such as transaction-level screening and decision-making policies as well as portfolio-level diversification and governance policies. In particular, include investment policies to align with the requirement that at least 40% of grant funds be used for the purposes of providing financial assistance in low-income and disadvantaged communities—and to ensure that this financial assistance also delivers benefits to low-income and disadvantaged communities.

**1.3 Program Reporting:** Describe your plan for program reporting in alignment with the grant's reporting requirements, as described in [Section VI.E: Reporting Requirements](#).

**1.3.1 Reporting Plan:** Describe the environmental outputs and outcomes you plan to track and report as well as the methodologies, inputs, and assumptions you plan to use for tracking

and reporting those outputs and outcomes. You may reference [Section I.G: Measuring Environmental Results](#) for example outputs and outcomes. You may reference the [Tools and Technical Resources](#) provided by the EPA in connection with the Climate Pollution Reduction Grants for example tools and technical resources.

*Note: After selection, EPA may update the terms and conditions to further define outputs and outcomes as well as provide guidance on methodologies, inputs, and assumptions for tracking and reporting outputs and outcomes, including but not limited to reduction and avoidance of greenhouse gas emissions and other air pollutants. For example, for climate and air pollution benefits-related outcomes on distributed generation and storage projects, such disclosure may include project-level data (e.g., MW capacity installed), key assumptions to translate project-level data into outcomes (e.g., capacity factors, emissions intensity of displaced power generation, global warming potential of greenhouse gases, asset useful life, etc.), and relevant sources (e.g., EPA, National Renewable Energy Laboratory, peer-reviewed studies) for estimates compared to a no-action baseline and to other reasonable alternatives. Grantees will be expected to disclose, on an ongoing basis, the methodologies, inputs, and assumptions used to track and report outputs and outcomes as a component of quarterly performance reports. EPA may require outputs and outcomes reporting to be subject to third-party validation, verification, and/or assurance under the terms and conditions of the award.*

- 1.3.2 Reporting Capacity:** Describe your plan to ensure the organizational capacity to execute against the grant's reporting requirements, including program performance as well as financial and administrative reporting requirements. Include the resources you plan to leverage (including personnel as well as data and technology); the policies and procedures you plan to establish to ensure reliable reporting; and third-party validation, verification, and assurance plans. If you intend to obtain external contractors (including consultants) for the provision of such services, you must comply with the competitive procurement requirements in 2 CFR Parts 200 and 1500 as well as EPA's 40 CFR Part 33 Disadvantaged Business Enterprise participation rule; additional guidance is available in the [Best Practice Guide for Procuring Services, Supplies, and Equipment Under EPA Assistance Agreements](#).

*Note: Each applicant should integrate its capacity to conduct program evaluation activities into its description of reporting capacity, including but not limited to conducting evaluation to assess effectiveness and efficiency in achieving outputs and outcomes. Evaluations should be conducted in adherence with [EPA Order 1000.33, U.S. EPA Policy for Evaluations and Other Evidence-Building Activities](#), including timely publication of findings. EPA Order 1000.33 provides a framework to comply with the Foundations for Evidence-Based Policymaking Act of 2018.*

- 1.3.3 Past Performance and Reporting History:** Submit a list of federally and non-federally funded assistance agreements (assistance agreements include grants and cooperative agreements but not contracts) that your organization performed within the last five years. Describe your past performance in successfully completing and managing those assistance agreements. Also describe your history of meeting the reporting requirements under those assistance agreements, including your submitted acceptable final technical reports under those agreements and the extent to which you adequately and timely reported on your

progress towards achieving the expected outputs and outcomes under those agreements and, if such progress was not being made, whether you adequately reported why not.

- 1.4 Program Budget:** Provide details on the budget found in SF-424A, which includes the full EPA funding request to be expended over the period of performance. **Given that the period of performance is anticipated to begin by July 2024, the budget should reflect activities from July 2024 through the end of the period of performance, with annual figures provided for July through June of each year.**

- 1.4.1 Expenditure and Disbursement of Awarded Funds:** Describe your approach, procedures, and controls for ensuring that the grant award will be expended and disbursed in a timely and efficient manner.

- 1.4.2 Budget Description and Table:** Provide a description of the budget, and attach the detailed budget table. In the description, explain how the budget is reasonable to accomplish the program plan, including maximizing the share of funds used for financial assistance (both the direct costs of funds passed through for financial assistance as well as associated indirect costs). In the description, also explain how the budget expends at least 40% of funds for the purposes of providing financial assistance in low-income and disadvantaged communities, as described in [Section I.D: Competition Terminology](#). In the budget table, break up funding type into the proper budget categories, and break out costs for financial assistance separately from other costs. Please see [Appendix D: Program Budget](#) for additional guidance on the budget table.

*Note: A template for the budget table is available for download under the related documents within this grant opportunity (EPA-R-HQ-NCIF-23) on Grants.gov. Applicants that do not use the template will not be penalized.*

- 2. Organizational Plan:** Describe your plan to ensure the organizational capacity necessary to carry out the program plan over the entire period of performance, with additional granularity over the first three years. **If applying as a coalition, describe the lead applicant's plan to ensure the organizational capacity to carry out the program plan, which should include but not be limited to managing and overseeing subawards to coalition members.** The organizational plan consists of organizational background and track record (2.1); governance and management (2.2); equitable policies (2.3); risk management (2.4); and financials (2.5).

- 2.1 Organizational Background and Track Record:** Provide information on your organization, including background information as well as relevant information about your organization's track record for the purposes of demonstrating the organizational capacity necessary to carry out the program plan alongside other business activities.

- 2.1.1 Description of Business:** Describe your organization's planned business activities; the corporate or other structure of the legal entities that comprise the business; jurisdictions in which you and affiliated legal entities are qualified to do business, own or lease real property, or maintain an office; and activities carried out in each such jurisdiction. Explain how this business description will support the program plan alongside other business activities. Attach the legal entity diagram structure.

- 2.1.2 Organizational and Governing Documents:** Describe your organizational and governing documents (include articles of incorporation, formation, or partnership; by-laws; and



operating agreements) and the extent to which they align with the GGRF program objectives. Attach the relevant organizational and governing documents.

- 2.1.2 Organizational Experience:** Describe your organizational experience to execute the activities discussed in the program plan. Include your organization's existing experience providing financial assistance to qualified projects, particularly as described in your portfolio allocation (e.g., prior organizational experience with the planned project categories, segments, and geographies) and financial products and transactions (e.g., prior organizational experience with the financial products and with the types of transaction partnerships listed).
- 2.2 Governance and Management:** Describe your organization's plans to ensure strong, capable governance and management to support the program plan alongside other business activities.
  - 2.2.1 Governance Plan:** Describe your organization's plan for ensuring strong board oversight and monitoring of management as well as stewardship of the organization's long-term success. Include information on board size and composition, board committee structures, board member independence, and other relevant board policies and procedures. Attach the resumes of board members. You may also attach evidence of established board policies and procedures (including by-laws) that reflect this plan.
  - 2.2.2 Management Plan:** Provide your organizational structure or planned organizational structure (including an organizational chart); a list of key existing or proposed senior management and staff (including roles, responsibilities, diversity, expertise, skills, and track record); the actual or projected number of employees and staffing plan; management conflict of interest policies and procedures; management succession plan; and other relevant management policies and procedures. Attach the organizational chart and resumes of senior management. You may also attach evidence of established management policies and procedures that reflect this plan.
- 2.3 Equitable Policies:** Describe your organization's policies to ensure equity and fairness in your program and in your organization's business activities.
  - 2.3.1 Consumer Protection Plan:** Describe your organization's plan for ensuring consumer protection across any entity that interacts, transacts, or contracts with a consumer as part of your proposed program as well as your organization's other business activities, such as through the sales and marketing of consumer products/services and financial products (including Property Assessed Clean Energy financing). Your plan should explain in detail how you will comply with applicable consumer protection laws, including the consumer protection laws in the jurisdictions your program will serve, and federal consumer protection and consumer financial laws, such as those prohibiting unfair, deceptive, and abusive practices (e.g., the Federal Trade Commission Act (15 USC § 45), Consumer Financial Protection Act (12 USC § 5536), and Fair Debt Collection Practices Act (15 USC § 1692e)); the Truth in Lending Act (15 USC § 1601 *et seq.*) and Regulation Z (12 CFR § 1026), which require the disclosure of terms and cost of consumer credit and offer substantive protections to people who use consumer credit; and the Equal Credit Opportunity Act (15 USC § 1691 *et seq.*) and Regulation B (12 CFR § 1002), which prohibit creditors from discriminating against consumers who apply for or receive credit. These details may include policies and procedures; training materials; processes for



reviewing, tracking, and addressing consumer complaints regarding business practices and, if applicable, consumer complaints regarding the practices of any service provider used in the provision of a consumer financial product; periodic audits of consumer lending practices (including those of service providers); and more. You may attach evidence of established policies and procedures that reflect this plan.

**2.3.2 Equity Policies and Practices:** Describe your organization’s policies and practices to advance equity, defined for the purposes of this grant program as “the consistent and systematic treatment of all individuals in a fair, just, and impartial manner, including individuals who belong to communities that often have been denied such treatment.” Such communities may include persons from historically underserved communities of color; members of religious minorities; women and girls; LGBTQI+ persons; persons with disabilities; persons who live in rural areas; persons who live in United States Territories; persons otherwise adversely affected by persistent poverty or inequality; and individuals who belong to multiple such communities. Include policies and practices that integrate equity into your operational activities (e.g., a procurement policy providing outreach and access to disadvantaged business enterprises),<sup>14</sup> investment activities (e.g., policies and practices that commit to environmental and social risk management), and governance (e.g., policies and practices that incorporate community accountability). You may attach evidence of established equity policies and practices.

**2.4 Risk Management:** Describe your organization’s plans for strong risk management across your operations and business activities, including but not limited to preventing fraud, waste, and abuse.

**2.4.1 Legal and Compliance Risk Management Plan:** Describe your organization’s plan to comply with the grant’s terms and conditions and to manage broader legal and compliance risk. The legal and compliance risk management plan may include: risk assessments and remediation steps based on those risk assessments; policies and procedures; systematic documentation; regular training and communications, including top-down management communications; an authorization and certification system; clear separation of duties, even among management; asset safeguarding; confidential reporting mechanisms, including whistleblower protection policies and procedures; an internal investigation framework; third-party management, including collection and retention of third-party identification, basic or enhanced due diligence, internal payment tracking, routine audits, and contract termination clauses for failure to execute; resource allocation and management commitment to legal and compliance risk management; legal and compliance risk management compensation incentives and disincentives; consequences for employees and third parties, up to and including termination, for violating the compliance plan; audit and reconciliation mechanisms conducted by internal and external auditors; and subrecipient monitoring and management. Attach evidence of established policies and procedures that reflect this plan.

**2.4.2 Financial Risk Management Plan:** Describe your organization’s plan to identify, assess, measure, and manage critical financial risks, including climate-related financial risks. The

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<sup>14</sup> Note that grantees will have to comply with the Participation by Disadvantaged Business Enterprises in EPA Programs requirements in 40 CFR Part 33.

financial risk management plan may include board and senior management oversight; policies, procedures, and limits (e.g., enterprise risk management framework, risk appetite statement, risk limits, etc.); risk monitoring and information systems (e.g., loan monitoring and management); and internal controls. Attach evidence of established policies and procedures that reflect this plan.

**2.5 Financials:** Provide your historical financial statements and future financial projections.

**2.5.1 Financial Statements:** Attach audited financial statements (i.e., statement of financial position, statement of activities, statement of functional expenses, and statement of cash flows) for your organization's past three completed fiscal years and quarterly (unaudited) financial statements for the periods that ended during your organization's current fiscal year. If you do not have audited financial statements, attach copies of unaudited financial statements with third-party review and/or attestation. If no financial statements are available, explain the reasoning for the unavailability and provide a statement indicating that you have no material liability or obligation, absolute or contingent (individually or in aggregate), no obligations under contracts made outside of the ordinary course of business, and no obligation that would be required to be reflected in financial statements under Generally Accepted Accounting Principles.

*Note: Applications will not receive full points unless they provide financial statements for each coalition member that would receive a subaward of greater than \$10 million.*

**2.5.2 Financial Projections:** Attach pro forma annual financial statement projections for the entire period of performance that cover your statement of financial position (i.e., balance sheet) and statement of activities (i.e., income statement). **For the purposes of the financial projections, the statement of financial position should assume the full EPA funding request is recognized as an asset at the beginning of the period of performance.<sup>15</sup> Given that the period of performance is anticipated to begin by July 2024, the statement of financial position should reflect year-end figures as of June 30<sup>th</sup> of each year, starting with 2025, and the statement of activities should reflect activities from July through June of each year, starting with July 2024-June 2025.** Explain how those projections demonstrate efficient, effective deployment of grant funds; continued operability of grant funds (including generation of sufficient program income); and continued operability of your organization. Describe the key assumptions used for your financial projections, identify the potential risks or sensitivities to your assumptions, and explain your plan to mitigate those risks or sensitivities if they materialize.

*Note: A template for the financial projections is available for download under the related documents within this grant opportunity (EPA-R-HQ-NCIF-23) on Grants.gov. Applicants that do not use the template will not be penalized.*

*Note: Applications will not receive full points unless they provide financial projections for each coalition member that would receive a subaward of greater than \$10 million.*

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<sup>15</sup> This may not be the grant drawdown schedule included in the terms and conditions of the grant agreement. Please see [Section VI.B: Grant Drawdown Schedule](#) for additional details.

#### D. Pre-Application Assistance

Applicants are invited to participate in a webinar with EPA for additional information about this funding opportunity. Interested parties may access information on the webinar (including date, time, and registration information) as well as other information (such as frequently asked questions) at the following website: [www.epa.gov/GGREF](http://www.epa.gov/GGREF). A recording of each webinar will be posted at that link along with presented materials. If necessary, EPA may schedule additional webinars.

In accordance with [EPA Order 5700.5A1](#), [EPA's Assistance Agreement Competition Policy](#), EPA staff will not meet with individual applicants to discuss draft applications, provide informal comments on draft applications, or provide advice to applicants on how to respond to evaluation criteria.

Applicants are responsible for the contents of their applications. However, consistent with the provisions in the announcement, EPA will respond to written questions from individual applicants regarding threshold eligibility criteria, administrative issues related to the submission of the application, and requests for clarification about this funding opportunity.

## Section V. Application Review Information

Note: Additional provisions that apply to this section can be found at [EPA Solicitation Clauses](#).

### A. Evaluation Criteria

Each application that passes the threshold eligibility review described in [Section III.C: Threshold Eligibility Criteria](#) will be reviewed according to the evaluation criteria set forth in this section. Each application will be rated under a points system, with a total of 1,000 points possible—925 points possible for the specific application components of the Narrative Proposal, plus an additional 75 points possible for cross-component review of the Narrative Proposal's centralization, comprehensiveness, and cohesiveness.

The evaluation criteria depicted in the table below directly correspond to specific application components in the Narrative Proposal described in [Section IV.C: Content of Application Submission](#)—and will be reviewed according to the evaluation criteria set forth in this section. **Applicants are encouraged to reference the index number and title of these components, especially those with specific point allocations, to ensure appropriate evaluation.**

Evaluation Criteria for Application Components				Points Possible
1. Program Plan	1.1 Program Vision			40
	1.2 Investment Strategy	1.2.1 Community Engagement and Accountability Strategy	1.2.1.1 Community Engagement Plan	30
			1.2.1.2 Community Accountability Plan	30
		1.2.2 Investment Objectives	1.2.2.1 Climate and Air Pollution Benefits	20
			1.2.2.2 Equity and Community Benefits	20
			1.2.2.3 Market Transformation Benefits	20
		1.2.3 Portfolio Allocation	1.2.3.1 Project Categories	25
			1.2.3.2 Market Segments	20
			1.2.3.3 Geographies	30
		1.2.4 Financial Products and Transactions	1.2.4.1 Financial Products	40
			1.2.4.2 Current Transaction Pipeline	15
			1.2.4.3 Transaction Partnerships Plan	30
		1.2.5 Market Development Plan	1.2.5.1 Predevelopment Plan	15
			1.2.5.2 Market-Building Plan	20
			1.2.5.3 Labor and Equitable Workforce Development Plan	20
			1.2.5.4 Coordination Plan	20
		1.2.6 Investment Policies		90
	1.3 Program Reporting	1.3.1 Reporting Plan		20
		1.3.2 Reporting Capacity		10
		1.3.3 Past Performance and Reporting History		10
	1.4 Program Budget	1.4.1 Expenditure and Disbursement of Awarded Funds		10
		1.4.2 Budget Description and Table		50
2. Organizational Plan	2.1 Organizational Background and Track Record	2.1.1 Description of Business		10
		2.1.2 Organizational and Governing Documents		10
		2.1.3 Organizational Experience		20
		2.2.1 Governance Plan		45

	2.2 Governance and Management	2.2.2 Management Plan	<b>45</b>
	2.3 Equitable Policies	2.3.1 Consumer Protection Plan	<b>30</b>
		2.3.2 Equity Policies and Practices	<b>30</b>
	2.4 Risk Management	2.4.1 Legal and Compliance Risk Management Plan	<b>40</b>
		2.4.2 Financial Risk Management Plan	<b>50</b>
	2.5 Financials	2.5.1 Financial Statements	<b>30</b>
		2.5.2 Financial Projections	<b>30</b>
			<b>925</b>

The additional cross-component evaluation criteria depicted in the table below do not directly correspond to specific application components in the Narrative Proposal described in [Section IV.C: Content of Application Submission](#)—but will be reviewed according to the evaluation criteria set forth in this section. **Applicants do not need to reference the index number and title of these criteria in their applications.**

<u>Cross-Component Evaluation Criteria</u>		<u>Points Possible</u>
3. Centralization, Comprehensiveness and Cohesiveness	3.1 Centralization	<b>25</b>
	3.2 Comprehensiveness	<b>25</b>
	3.3 Cohesiveness	<b>25</b>
		<b>75</b>

## 1. Program Plan

**1.1 Program Vision (40 points total):** Each application will be evaluated on extent and quality to which the program vision supports the GGRF program objectives during and after the period of performance, supporting the United States’ climate goals and priorities. Specifically, EPA will evaluate the extent to which the application:

- Identifies the barriers to achieving the climate goals in the [U.S. Nationally Determined Contribution](#) and [Executive Order 14037](#) while also achieving the priorities set forth in [Executive Order 14005](#), [Executive Order 14008](#), [Executive Order 14082](#), [Executive Order 14096](#), the [Interagency Working Group on Coal and Power Plant Communities](#), and the [Justice40 Initiative](#). **(10 points)**
- Describes the financing solutions required to address those barriers and identifies gaps in the current ecosystem of financing solutions being developed and/or implemented by governmental and non-governmental entities. **(10 points)**
- Describes how the applicant’s program makes a unique contribution to solving those barriers, particularly how it fills in gaps in the current financing ecosystem. **(20 points)**

## 1.2 Investment Strategy

### 1.2.1 Community Engagement and Accountability Strategy

**1.2.1.1 Community Engagement Plan (30 points total):** Each application will be evaluated on the extent and quality of the applicant’s plan to engage with communities that the National Clean Investment Fund is intended to serve, including as evidenced through signed letters of support from applicable community representatives and organizations. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes past, present, and future engagement with geographically diverse communities, including rural communities, that is comprehensive, frequent, accessible, and tailored to their priorities. **(10 points)**
- Describes past, present, and future engagement with Tribal communities (and their representatives from Tribal governments) that is comprehensive, frequent, accessible, and tailored to their priorities. **(10 points)**
- Describes past, present, and future engagement with low-income and disadvantaged communities—including those that are communities with environmental justice concerns, energy communities, and persistent poverty counties—that is comprehensive, frequent, accessible, and tailored to their priorities. **(10 points)**

**1.2.1.2 Community Accountability Plan (30 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to maintain accountability to the communities that the National Clean Investment Fund is intended to serve, including as evidenced through signed letters of support from applicable community representatives and organizations. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes transparency mechanisms that will promote meaningful accountability to communities, including but not limited to those described in the community engagement plan. **(10 points)**
- Describes participatory governance structures and other tools/commitments, such as independent advisory committees and community benefits agreements, that will ensure meaningful community input into organizational decisions (e.g., through providing decision-making authority) and community monitoring of the program's activities (e.g., through issuing regular public reports evaluating progress in achieving objectives, especially delivering equity and community benefits). **(20 points)**

## **1.2.2 Investment Objectives**

*Note: The magnitude of the goals and targets within the investment objectives will be evaluated on a per-dollar basis to for comparability across applications with different EPA funding requests.*

**1.2.2.1 Climate and Air Pollution Benefits (20 points total):** Each application will be evaluated on the extent and quality of the goals and targets related to Program Objective 1, including accelerating progress toward the climate goals of the United States to reduce greenhouse gas emissions 50-52 percent below 2005 levels in 2030, reach 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieve a carbon pollution-free electricity sector by 2035, and achieve net-zero emissions by no later than 2050. Specifically, EPA will evaluate the extent and quality to which the application:

- Articulates goals aligned to Program Objective 1 and describes impactful, measurable, and achievable targets to assess progress against the goals during and after the period of performance (e.g., reduction and avoidance of emissions of greenhouse gases and other air pollutants). **(20 points)**

**1.2.2.2 Equity and Community Benefits (20 points total):** Each application will be evaluated on the extent and quality of the goals and targets related to Program Objective 2, including delivering equity and community benefits to low-income and disadvantaged communities. Specifically, EPA will evaluate the extent and quality to which the application:



- Articulates goals aligned to Program Objective 2 and describes impactful, measurable, and achievable targets to assess progress against the goals during and after the period of performance. **(20 points)**

**1.2.2.3 Market Transformation Benefits (20 points total):** Each application will be evaluated on the extent and quality of the goals and targets related to Program Objective 3. Specifically, EPA will evaluate the extent and quality to which the application:

- Articulates goals aligned to Program Objective 3 and describes impactful, measurable, and achievable targets to assess progress against the goals during and after the period of performance (e.g., private capital mobilization). **(20 points)**

### **1.2.3 Portfolio Allocation**

**1.2.3.1 Project Categories (25 points total):** Each application will be evaluated on the extent and quality of the description of and rationale for the project categories that will be deployed. Specifically, EPA will evaluate the extent and quality to which the application:

- Explains how the project categories, and projected portfolio allocation across categories, support the investment objectives—especially around Program Objective 1—and describes how the project categories cover all three priority project categories or, alternatively, provides a rationale for why any of the priority project categories are not covered. Any application with such a rationale will not be penalized and will instead be awarded points based on the strength of the rationale. **(15 points)**
- Describes how each project category aligns with the requirements of qualified projects, where relevant, such as addressing the first requirement through referencing decarbonization pathways (applicants may refer to the template provided in [Appendix B: Qualified Project Checklist](#) for guidance). **(10 points)**

**1.2.3.2 Market Segments (20 points total):** Each application will be evaluated on the extent and quality of the description of and rationale for the market segments that will deploy projects. Specifically, EPA will evaluate the extent and quality to which the application:

- Explains how the market segments, and the projected portfolio allocation across them, support the investment objectives—especially around Program Objective 2. **(10 points)**
- Describes how each market segment aligns with the requirements of qualified projects, where relevant, such as addressing the fourth requirement through identifying market segments that currently lack and/or have historically lacked capital access (applicants may refer to the template provided in [Appendix B: Qualified Project Checklist](#) for guidance). **(10 points)**

**1.2.3.3 Geographies (30 points total):** Each application will be evaluated on the extent and quality of the description of and rationale for the geographies in which projects will be deployed. Specifically, EPA will evaluate the extent and quality to which the application:

- Explains how projects will be deployed in geographically diverse communities (such as rural communities), including through a projected portfolio allocation across geographically diverse communities. **(10 points)**
- Explains how projects will be deployed in Tribal lands, including through the projected portfolio allocation across Tribal lands. **(10 points)**
- Explains how projects will be deployed in low-income and disadvantaged communities (such as those that are communities with environmental justice concerns, energy

communities, and persistent poverty counties), including through the projected portfolio allocation across low-income and disadvantaged communities. **(10 points)**

#### **1.2.4 Financial Products and Transactions**

**1.2.4.1 Financial Products (40 points total):** Each application will be evaluated on the extent and quality of the financial products that the applicant plans to offer and how those financial products effectively support the portfolio allocation. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides a detailed description of financial products that the applicant plans to offer, including any financing vehicles and structures that will be used to deliver those financial products. **(15 points)**
- Explains how the financial products, and the projected allocation of grant funds across them, effectively support the portfolio allocation (i.e., the project categories, market segments, and geographies). **(25 points)**

**1.2.4.2 Current Transaction Pipeline (15 points total):** Each application will be evaluated on the extent and quality of the applicant's current transaction pipeline of qualified projects aligned to its portfolio allocation. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides an existing transaction pipeline of projects that is sizable, aligns with the portfolio allocation, and is likely to materialize (including as evidenced through signed letters of commitment from potential counterparties). **(15 points)**

**1.2.4.3 Transaction Partnerships Plan (30 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to use partnerships to build and execute on a robust, national transaction pipeline. Specifically, EPA will evaluate the extent and quality to which the application:

- Proposes an effective operating model through which the applicant will partner with other organizations to build and execute on a robust, national transaction pipeline. **(15 points)**
- Provides clear evidence that this operating model will materialize, including as evidenced through signed letters of commitment from potential partners. **(15 points)**

*Note: Applications that do not propose partnerships will be evaluated based on how well they demonstrate that they can effectively and efficiently build and execute on a robust, national transaction pipeline on their own without any collaborating partners.*

#### **1.2.5 Market Development Plan**

**1.2.5.1 Predevelopment Plan (15 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to undertake and/or support predevelopment activities, directly generating a pipeline of qualified projects that the applicant intends to finance (as articulated in the portfolio allocation), especially in low-income and disadvantaged communities. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes an effective plan for predevelopment activities, explaining the types of predevelopment activities that will be carried out, the partners that will be involved, and the rationale for why the predevelopment activities will address existing barriers

and drive a pipeline of financeable projects, especially in low-income and disadvantaged communities. **(15 points)**

**1.2.5.2 Market-Building Plan (20 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to generate market-wide demand for qualified projects and to build a more supportive financial market for providing financial products to qualified projects, especially in low-income and disadvantaged communities. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes an effective plan for non-financial market-building, explaining the types of market-building activities that will be carried out, the partners that will be involved, and the rationale for why the non-financial market-building activities will address existing capital demand-side barriers to financing qualified projects, especially in low-income and disadvantaged communities. **(10 points)**
- Describes an effective plan for financial market-building, explaining the types of financial market-building activities that will be carried out, the partners that will be involved, and the rationale for why such financial market-building addresses existing capital supply-side barriers to financing qualified projects, especially in low-income and disadvantaged communities. **(10 points)**

**1.2.5.3 Labor and Equitable Workforce Development Plan (20 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to ensure that projects that are ultimately financed as a result of the applicant's program generate high-quality jobs with a diverse, skilled workforce as well as the applicant's plan to comply with the Build-America, Buy-America Act and Davis-Bacon and Related Acts. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes an effective plan to ensure that projects generate high-quality jobs with a diverse, skilled workforce through setting policies and enforcing standards on financial products (e.g., a framework to review investment decisions with a labor and workforce lens); supporting partners, such as private capital providers and community lenders as well as project sponsors, on best practices; and more. Applicants will be evaluated on the strength of the plan, which may include evidence through signed letters of commitment from applicable labor organizations, including unions and other workers' rights groups. **(10 points)**
- Describes an effective plan to comply with the requirements of the Build-America, Buy-America Act and Davis-Bacon and Related Acts, including through identifying the activities that will be involved and the resources that will be required to execute against those activities. **(10 points)**

**1.2.5.4 Coordination Plan (20 points total):** Each application will be evaluated on the extent and quality of the applicant's plan to leverage existing financial and technical assistance resources and to coordinate with other GGRF grantees. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes a plan to leverage existing resources from federal, Tribal, state, territorial, and local governments and non-governmental organizations to maximize effectiveness at achieving the investment objectives. **(10 points)**
- Describes a plan to coordinate with grantees across the National Clean Investment Fund, Clean Communities Investment Accelerator, and Solar for All programs,

minimizing duplication and maximizing complementarity across grantees in achieving the GGRF program objectives. **(10 points)**

**1.2.6 Investment Policies (90 points total):** Each application will be evaluated on the extent and quality of the applicant's investment policies governing their investments. Specifically, EPA will evaluate the extent and quality to which the application:

- Integrates traditional financial factors into the transaction-level investment screening and selection process, consistent with prudent underwriting principles and covering the different types of financial products (e.g., asset classes) described in the program plan. **(15 points)**
- Integrates program-specific factors into the transaction-level investment screening and selection process, consistent with the definition of qualified projects. Applicants may refer to the template provided in [Appendix B: Qualified Project Checklist](#) for guidance. **(15 points)**
- Integrates housing affordability protection into the investment strategy, including but not limited to policies that maintain affordability of existing housing stock (e.g., affordability-related financing covenants), minimize displacement (e.g., displacement-related policies), and prevent rapid cost increases (e.g., policies to prioritize financing of properties providing affordable housing). **(10 points)**
- Provides well-documented, effective policies to ensure that at least 40% of grant funds are used for the purposes of providing financial assistance in low-income and disadvantaged communities (you may reference [Appendix C: Guidance for Low-Income and Disadvantaged Community Expenditures](#) for additional guidance) as well as that such financial assistance also delivers benefits to low-income and disadvantaged communities. **(20 points)**
- Provides well-documented, effective policies to support portfolio-level diversification and risk management, including those that limit concentration risks. **(20 points)**
- Explains well-documented, effective governance processes to make investment decisions as well as to update the investment strategy. **(10 points)**

**1.3 Program Reporting**

**1.3.1 Reporting Plan (20 points total):** Each application will be evaluated on the extent and quality of the applicant's plan for tracking and reporting environmental outputs and outcomes. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes outputs and outcomes that align with the grant's reporting requirements, including measures to track and report against those outputs and outcomes. **(10 points)**
- Describes methodologies, inputs, and assumptions that will allow the applicant to execute tracking and reporting against those outputs and outcomes. **(10 points)**

**1.3.2 Reporting Capacity (10 points total):** Each application will be evaluated on the extent and quality of the applicant's capacity to meet the grant's reporting requirements. Specifically, EPA will evaluate the extent and quality to which the application:

- Details the resources that the applicant plans to leverage and why those resources are needed to execute against the grant's reporting requirements, especially tracking and reporting outputs and outcomes (i.e., climate and air pollution benefits, equity and community benefits, and market transformation benefits); establishing policies and

procedures to ensure reliable reporting; and developing plans for third-party validation, verification, and assurance of reporting. **(10 points)**

**1.3.3 Past Performance and Reporting History (10 points total):** Each application will be evaluated on the extent and quality to which the applicant has successfully completed and managed past federally and non-federally funded assistance agreements. Specifically, EPA will evaluate the extent and quality of the applicant's:

- Past performance in successfully completing and managing assistance agreements as well as history of meeting the reporting requirements under those assistance agreements, including whether the applicant submitted acceptable final technical reports under those agreements and the extent to which the applicant adequately and timely reported on their progress toward achieving the expected outputs and outcomes under those agreements and, if such progress was not being made, whether the applicant adequately reported why not. **(10 points)**

*Note: In evaluating applicants under this factor, EPA will consider the information provided by the applicant and may also consider relevant information from other sources, including information from EPA files and from current/prior grantors (e.g., to verify and/or supplement the information provided by the applicant), pursuant to 2 CFR § 200.206. If the applicant does not have any relevant or available past performance or reporting history information, the applicant should indicate this in the application and will receive a neutral score (a neutral score is half of the total points available in a subset of possible points). If the applicant does not provide any response, the applicant may receive a score of 0.*

**1.4 Program Budget**

**1.4.1 Expenditure and Disbursement of Awarded Funds (10 points total):** Each application will be evaluated on the extent and quality of the applicant's planned expenditure and disbursement of awarded funds. Specifically, EPA will evaluate the extent and quality to which the application:

- Demonstrates the approach, procedures, and controls for ensuring that awarded grant funds will be expended and disbursed in a timely and efficient manner. **(10 points)**

**1.4.2 Budget Description and Table (50 points total):** Each application will be evaluated on the extent and quality of the applicant's budget description and table. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes costs that are reasonable to accomplish the program plan through the budget description and table, including maximizing the share of funds used for financial assistance (both the direct costs of funds passed through for financial assistance as well as associated indirect costs). **(30 points)**
- Describes efficient, effective deployment of grant funds through the budget description and table. **(10 points)**
- Provides a detailed budget table that breaks up funding type into the proper budget categories, providing clarity, accuracy, and granularity on the applicant's planned use of funds. **(10 points)**

*Note: The budget description must describe how the applicant will meet the requirement that at least 40% of funds be used for the purposes of providing financial assistance in low-*



*income and disadvantaged communities, as described in [Section III.C: Threshold Eligibility Criteria](#).*

## **2. Organizational Plan**

### **2.1 Organizational Background and Track Record**

#### **2.1.1 Description of Business (10 points total):** Each application will be evaluated on the extent and quality to which the business description supports the program plan alongside other business activities. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides a description of business that aligns with the program plan and that enables the organization to execute the program plan alongside other business activities. **(10 points)**

#### **2.1.2 Organizational and Governing Documents (10 points total):** Each application will be evaluated on the extent and quality to which the organizational and governing documents support the program plan alongside other business activities. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides organizational and governing documents that are relevant, high-quality, and aligned to the GGRF program objectives. **(10 points)**

#### **2.1.3 Organizational Experience (20 points total):** Each application will be evaluated on the extent and quality to which it describes organizational experience relevant to executing the activities discussed in the program plan. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes past instances of successfully executing activities similar to those described in the applicant's program plan, including the scope, activities, and results of those activities. **(20 points)**

*Note: The organizational experience of the individual applicant as well as any non-lead coalition members may be evaluated; the experience of contractors or specific individuals in governance and management will not be evaluated. If the applicant does not have any relevant or available organizational experience information, the applicant should indicate this in the application and will receive a neutral score (a neutral score is half of the total points available in a subset of possible points). If the applicant does not provide any response, the applicant may receive a score of 0.*

## **2.2 Governance and Management**

#### **2.2.1 Governance Plan (45 points total):** Each application will be evaluated on the extent and quality of the board's oversight and monitoring of management as well as stewardship of the organization's long-term success. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes a board with appropriate size and composition, including a board of directors with relevant expertise, skills, and track record (such as in emissions and air pollution reduction; clean technology investment and low-income and disadvantaged community investment; and financial markets and institutions) as well as board diversity (such as from geographically diverse communities, including rural communities; Tribal communities; and low-income and disadvantaged communities, including those that



are communities with environmental justice concerns, energy communities, and persistent poverty counties). **(20 points)**

- Describes a board with adequate committee structures to oversee and monitor management, such as an investment or credit committee (i.e., to oversee and approve investment or credit decisions), risk management committee (i.e., to oversee the formulation and operation of the risk management framework), audit committee (i.e., to oversee the integrity of reporting and internal controls and the performance of audit functions), nomination/governance committee (i.e., to oversee nomination and succession of board and senior management), and compensation committee (i.e., to oversee board as well as senior management and staff compensation). **(10 points)**
- Describes a board that is independent, with an appropriate percentage of independent board members and a strong definition of “independent” as well as that has effective and comprehensive board policies and procedures, including policies and procedures for board training; board meeting frequency (e.g., quarterly) and duration; board meeting documentation; board conflict of interest policies and procedures; whistleblower and ethics policies; board evaluation processes; and board nomination and succession plans. **(15 points)**

**2.2.2 Management Plan (45 points total):** Each application will be evaluated on the extent and quality of the planned management team and accompanying organizational structure. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes an organizational structure with the requisite number of employees and staffing (such as personnel with experience in data, technology, and cybersecurity and in planning, designing, developing, implementing, and evaluating programs) and with senior management covering the following roles or responsibilities: chief executive officer, chief risk officer, general counsel, chief compliance officer, chief investment officer, chief reporting/accounting officer, and chief financial officer. **(10 points)**
- Includes senior management with the expertise, skills, and track record to efficiently and effectively execute the program plan (such as in emissions and air pollution reduction; clean technology investment and low-income and disadvantaged community investment; and financial markets and institutions) as well as with diverse backgrounds (such as from geographically diverse communities, including rural communities; Tribal communities; and low-income and disadvantaged communities, including those that are communities with environmental justice concerns, energy communities, and persistent poverty counties). **(25 points)**
- Describes effective and comprehensive management policies and procedures, including those specifying management versus board duties; conflict of interest policies and procedures; and management succession plans. **(10 points)**

## **2.3 Equitable Policies**

**2.3.1 Consumer Protection Plan (30 points total):** Each application will be evaluated on the extent and quality of the plan for ensuring consumer protection across any entity that interacts, transacts, or contracts with a consumer as part of the applicant’s proposed program as well as other business activities. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes a plan to effectively comply with applicable consumer protection laws that prohibit unfair, deceptive, and abusive practices. **(10 points)**

- Describes a plan to effectively comply with the Truth in Lending Act (15 USC § 1601 *et seq.*) and Regulation Z (12 CFR §1026) as well as the Equal Credit Opportunity Act (15 USC § 1691 *et seq.*) and Regulation B (12 CFR § 1002). **(10 points)**
- Describes a plan that ensures any service provider utilized in the provision of a financial product (by the applicant or any of its financing partners) does not present unwarranted risks to consumers, including service providers for financial products originated and sold, and creates a process for reviewing, tracking, and addressing consumer complaints against any service providers used in the provision of a financial product. **(10 points)**

**2.3.2 Equity Policies and Practices (30 points total):** Each application will be evaluated on the extent and quality to which the equity policies and practices will ensure equity is integrated into the applicant’s operations, investment activities, and governance. Specifically, EPA will evaluate the extent and quality to which the application:

- Includes policies and practices that integrate equity into the applicant’s operational and investment activities and explains how such policies and practices advance “equity,” as defined in [Section IV.C: Content of Application Submission](#). **(15 points)**
- Includes policies and practices that integrate equity into the applicant’s governance and explains how such policies and practices advance “equity,” as defined in [Section IV.C: Content of Application Submission](#). **(15 points)**

## **2.4 Risk Management**

*Note: Applications with plans for stronger risk management across all EPA funds requested will score higher; applications with plans for strong risk management for only a portion of the EPA funds requested (i.e., not covering how it will manage legal and compliance risk among coalition members, if submitting a coalition application) will score lower.*

**2.4.1 Legal and Compliance Risk Management Plan (40 points total):** Each application will be evaluated on the extent and quality of the plan to comply with the grant’s terms and conditions and to manage broader legal and compliance risk. Specifically, EPA will evaluate the extent and quality to which the application:

- Describes a plan to comply with [2 CFR § 200.302\(b\)](#) (*financial management*), [2 CFR § 200.303](#) (*internal controls*), and [2 CFR § 200.332](#) (*requirements for pass-through entities*). **(20 points)**
- Provides an assessment of legal and compliance risks associated with the applicant’s program as well as other business activities, as well as a robust plan to mitigate those risks. **(20 points)**

**2.4.2 Financial Risk Management Plan (50 points total):** Each application will be evaluated on the extent and quality of the plan to identify, assess, measure, and manage critical financial risks. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides a plan that effectively identifies, assesses, measures, and manages credit, liquidity, market, operational (e.g., cybersecurity), strategic, reputational, and other critical financial risks. **(35 points)**

- Provides a plan that effectively incorporates climate-related financial risks, both physical and transition risks, including integration into the aforementioned identification, assessment, measurement, and management of financial risks (especially within credit risk and underwriting processes). **(15 points)**

## 2.5 Financials

**2.5.1 Financial Statements (30 points total):** Each application will be evaluated on the extent and quality of its financial statements. Specifically, EPA will evaluate the extent and quality to which the application:

- Provides audited financial statements for the past three fiscal years and quarterly (unaudited) financial statements for the current fiscal year; applicants without such financial statements will score lower, although they can still receive more than a neutral score by providing alternative information and explanations. **(15 points)**
- Demonstrates financial health and capacity through those financial statements, including based on performance against key financial ratios.<sup>16</sup> **(15 points)**

*Note: If the applicant does not have any financial statements (audited or unaudited) covering the past three fiscal years, the applicant should indicate this in the application and will receive a neutral score (a neutral score is half of the total points available in a subset of possible points) on the second criterion, since that criterion requires assessment of financial health against financial statements. If the applicant does not provide any response, the applicant may receive a score of 0.*

*Note: Applications will not receive full points unless they provide financial statements for each coalition member that would receive a subaward of greater than \$10 million.*

**2.5.2 Financial Projections (30 points total):** Each application will be evaluated on the extent and quality of the financial projections (for both the grant funds and the applicant as an organization considering all sources of funds) for the entire period of performance. Specifically, EPA will evaluate the extent and quality to which the application:

- Demonstrates continued operability of the program funded by the grant award, including generation of sufficient program income (consistent with 2 CFR § 200.307 and 2 CFR § 1500.8) as well as continued operability of the applicant, through the financial projections. **(15 points)**
- Explains the assumptions used in the financial projections, the level of risks associated with those assumptions, and the plans to mitigate those risks if they materialize—including how the macroeconomic environment (e.g., interest rates) may impact the financial projections. **(15 points)**

*Note: Applications will not receive full points unless they provide financial projections for each coalition member that would receive a subaward of greater than \$10 million.*

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<sup>16</sup> EPA may assess the following financial ratios, among others: Portfolio-at-Risk Ratio ([Loans 90+ Days Past Due + Troubled Debt Restructuring]/[Total On-Balance Sheet Loan and Lease Portfolio], Net Asset Ratio (Net Assets/Total Assets), Self-Sufficiency Ratio (Earned Revenue/Operating Expenses), Current Ratio (Current Assets/Current Liabilities), Change in Net Assets (Change in Net Assets), Deployment Ratio (Total On-Balance Sheet Loan and Lease Portfolio/Net Assets in Program Account), Operating Liquidity Ratio (Unrestricted Cash & Cash Equivalents / 25% of Operating Expenses), and Expense Ratio (Operating Expenses/Total Assets).

*Note: Applications may be able to receive full points even if they submit only selected line items for their financial projections; in this case, the individual line items may not sum together. All financial projections will be evaluated based on the evaluation criteria above, regardless of whether they include all line items or only selected line items.*

### **3. Centralization, Comprehensiveness, and Cohesiveness**

**3.1 Centralization (25 points total):** Each application will be evaluated on the extent and quality to which it proposed to create a centralized source of capital, wherein grant funds are centrally controlled and managed. Although applicants may submit either individual or coalition applications, individual applications will tend to score higher on this criterion, and coalition applications will tend to score lower on this criterion—unless the lead applicant can demonstrate that the coalition will operate in a coordinated fashion through standardized programmatic and financial practices as well as effective communication channels. Specifically, EPA will evaluate the extent and quality to which the application:

- Centralizes the control, management, and execution of the grant program. **(10 points)**
- Standardizes the control, management, and execution of the grant program such that grant activities are consistently controlled, managed, and executed across the entire program. **(15 points)**

**3.2 Comprehensiveness (25 points total):** Each application will be evaluated on the extent and quality to which it is comprehensive, covering all components and sub-components described in [Section IV.C: Content of Application Submission](#). Specifically, EPA will evaluate the extent and quality to which the application includes:

- A program plan that provides comprehensive coverage of all components and sub-components of the program plan, as described in [Section IV.C: Content of Application Submission](#). **(15 points)**
- An organizational plan that provides comprehensive coverage of all components and sub-components of the organizational plan, as described in [Section IV.C: Content of Application Submission](#). **(10 points)**

**3.3 Cohesiveness (25 points total):** Each application will be evaluated on the extent and quality to which it is cohesive, providing a clear program proposal that ties together the components and sub-components described in [Section IV.C: Content of Application Submission](#). Specifically, EPA will evaluate the extent and quality to which the application includes:

- A program plan that is cohesive, providing a clear program proposal that ties together the components and sub-components describing how the applicant plans to effectively use grant funds to advance the GGRF program objectives, as described in [Section IV.C: Content of Application Submission](#). **(15 points)**
- An organizational plan that is cohesive, providing a clear program proposal that ties together the components and sub-components describing how the applicant will have the organizational capacity necessary to carry out the program plan, as described in [Section IV.C: Content of Application Submission](#). **(10 points)**

## **B. Review and Selection Process**

Applications will be reviewed and scored under the process listed below.

**1. Threshold Eligibility Review Process:** All applications will be evaluated for eligibility using the threshold eligibility criteria described in [\*Section III.C: Threshold Eligibility Criteria\*](#).

**2. Review Panel and Evaluation Process:** Review panel(s) will review, score, and rank all eligible applications that pass the threshold eligibility review based on the merit evaluation criteria listed above. The review panel(s) will include EPA staff and may also include staff from other federal agencies and external subject matter experts who are free from any actual or apparent conflicts of interest.

**3. Interviews for Top-Ranked Applications:** The review panel(s) may conduct virtual or in-person interviews with top-ranked applicants. Applicants designated for such interviews would be provided information regarding the interview process upon designation.

**4. Final Selection Process and Other Factors:** The review panel(s) will present final rankings and selection recommendations to the Selection Official, who will then make the final selections for awards.

In addition to the information presented by the review panel(s), the Selection Official may also consider any of the following “other factors” in making final selection decisions from among the top-ranked applications: project categories (e.g., to ensure sufficient coverage of priority project categories); geographic diversity (e.g., to ensure sufficient coverage within all EPA regions); organizational capacity considerations due to organizations participating in multiple applications that are top-ranked (i.e., as individual applicants, lead applicants of coalition applications, or non-lead members of coalition applications); GGRF program objectives; EPA strategic goals and objectives; and availability of funds.

**5. Anticipated Announcement and Federal Award Date:** EPA anticipates it will announce selection decisions in March 2024.

## Section VI. Award Administration Information

Note: Additional provisions that apply to this section can be found at [EPA Solicitation Clauses](#).

### A. Award Notification and Disputes

EPA anticipates notification of selected applicants will be made via electronic mail in March 2024. The notification will be sent to the original signer of the application or the contact listed in the application. This notification, which informs the applicant that its application has been selected, is not an authorization to begin work. The official notification of an award will be made by the EPA Award Official. Applicants are cautioned that only a grants officer is authorized to bind the Government to the expenditure of funds; selection does not guarantee an award will be made. For example, statutory authorization, funding, or other issues discovered during the award process may affect the ability of EPA to make an award to an applicant. The award notice, signed by a grants officer, is the authorizing document and will be provided through electronic mail. The successful applicant may be requested to prepare and submit additional documents and forms that must be approved by EPA before the grant can officially be awarded. The time between notification of selection and finalization of the award agreement can take up to 90 days or longer.<sup>17</sup>

Assistance agreement competition-related disputes will be resolved in accordance with the dispute resolution procedures published in 70 FR (Federal Register) 3629, 3630 (January 26, 2005), which can be found at [Grant Competition Dispute Resolution Procedures](#). Copies of these procedures may also be requested by contacting the person listed in *Section VII* of the announcement. Note, the FR notice references regulations at 40 CFR Parts 30 and 31 that have been superseded by regulations in 2 CFR Parts 200 and 1500. Notwithstanding the regulatory changes, the procedures for competition-related disputes remain unchanged from the procedures described at 70 FR 3629, 3630, as indicated in 2 CFR Part 1500, Subpart E.

### B. Grant Drawdown Schedule

In accordance with the [EPA General Terms and Conditions](#), grantees typically draw funds only for the minimum amounts needed for actual and immediate cash requirements; disbursements occurring within 5 business days of drawdown comply with this requirement. After an applicant is selected for an award, EPA staff (Project Officer, Grant Specialist, and Financial Specialist) will discuss departures from the EPA General Terms and Conditions with each selected awardee on a case-by-case basis, to the extent such departures are reasonable and necessary for performance under each selected application. These departures may include:

- A schedule of working capital advances to provide each grantee an initial advance as well as annual advances over the period of performance such that the grantee can provide timely financial assistance to counterparties, consistent with 2 CFR § 200.305(b)(4) as supplemented by 2 CFR § 1500.4(a), which allows for exceptions to 2 CFR § 200.305(b) as necessary;

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<sup>17</sup> Non-profit applicants that are recommended for funding under this announcement are subject to pre-award administrative capability reviews consistent with Section 8b, 8c, and 9d of [EPA Order 5700.8: EPA's Policy on Assessing Capabilities of Non-Profit Applicants for Managing Assistance Awards](#). In addition, non-profit applicants selected for awards over \$200,000 may be required to fill out and submit to the grants management office EPA Form 6600.09, United States Environmental Protection Agency Administrative Capability Questionnaire with supporting documents as required in EPA Order 5700.8.



- A one-time or periodic balance-sheet capitalization(s), in accordance with 2 CFR § 1500.4(a), which allows for exceptions to 2 CFR § 200.305(b); or
- Other departures as agreed upon by the EPA Award Official or through regulatory exceptions provided under 2 CFR § 1500.4(a).

Note that any departures from typical drawdown requirements in 2 CFR § 200.305(b) or the EPA General Terms and Conditions may be subject to measures or other arrangements (e.g., bonds, insurance requirements, financial agent arrangements with U.S. Department of Treasury) to ensure that EPA's interests are protected.<sup>18</sup>

### C. Program Income Requirements

In accordance with Clean Air Act Section 134(b)(1)(C) as well as 2 CFR § 200.307(e)(2) and 2 CFR § 1500.8(b), which “flow down” to subgrantees as provided in 2 CFR § 200.332 and EPA General Terms and Conditions, grantees will be required to retain program income earned during the period of performance. Program income will be added to funds committed to the program by EPA and used for the purposes and under the conditions of the assistance agreement and beyond the period of performance based on close-out agreements. Grantees will report on the amount of program income earned during the period of performance through the quarterly Federal Financial Report, Standard Form 425. In accordance with 2 CFR § 1500.8(d) as supplemented by the terms and conditions of the grant award, each grantee will only be authorized to use program income once the grant award is fully drawn down, at which point EPA will enter into a closeout agreement with the grantee. Note that EPA plans to establish programmatic requirements in a closeout agreement to implement program income requirements.

### D. Administrative and National Policy Requirements

Grantees will be subject to administrative and national policy requirements. Note that EPA plans to establish programmatic requirements in the terms and conditions of each grant agreement to implement these administrative and national policy requirements, which will include but not be limited to:

- **Build America, Buy America Act (BABA):** Certain projects under this competition are subject to the Buy America Sourcing requirements under the Build America, Buy America (BABA) provisions of the Infrastructure Investment and Jobs Act (IIJA) (P.L. 117-58, §§ 70911-70917) that apply when using Federal funds for the purchase of goods, products, and materials on any form of construction, alteration, maintenance, or repair of infrastructure in the United States. The Buy America preference requirement applies to all the iron and steel, manufactured products, and construction materials used for the infrastructure project under an award for identified EPA financial assistance funding programs. Please consider this information when preparing budget information. EPA will provide further guidance on which projects are subject to BABA provisions and will work with grantees to support implementation as necessary, as applicants comply with applicable Buy America preference requirements or apply for a [waiver](#) for each infrastructure project.

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<sup>18</sup> Costs for acquiring bonds or insurance required by the terms of the EPA grant award are allowable as provided in 2 CFR § 200.427 and 2 CFR § 200.447, respectively. EPA may require that grantees bear part of the cost of bonds or insurance as a cost-share.

- **Davis-Bacon and Related Acts (DBRA):** The Davis-Bacon Act (42 USC §§ 3141-3144) (DBA) sets out labor standards, including prevailing wages and fringe benefits, and applies to most federally funded contracts for construction of public works. The DBA labor standards and reporting requirements also apply to projects assisted with grants authorized by the Clean Air Act as provided in Section 314 of the Clean Air Act (42 USC § 7614) (DBRA). A term and condition specifying DBRA compliance requirements will be included in the grant agreement.
- **Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA):** The URA applies to acquisitions of property and displacements of individuals and businesses that result from federally assisted programs. The URA and Federal Highway Administration's implementing regulations at 49 CFR Part 24 require grantees to follow certain procedures for acquiring property for grant purposes, such as notice, negotiation, and appraisal requirements. The statute and regulations also contain requirements for carrying out relocations of displaced persons and businesses, such as reimbursement requirements for moving expenses and standards for replacement housing. A term and condition specifying URA compliance requirements will be included in the grant agreement.
- **National Historic Preservation Act (NHPA):** Section 106 of the NHPA requires all federal agencies to consider the effects of their undertakings, including the act of awarding a grant agreement, on historic properties. If NHPA compliance is required, necessary Section 106 consultation activities, such as historic or architectural surveys, structural engineering analysis of buildings, public meetings, and archival photographs, can be considered allowable and allocable grant costs. A term and condition specifying NHPA compliance requirements will be included in the grant agreement.
- **Justice40 Initiative:** The Justice40 Initiative sets the goal that 40% of the overall benefits from certain federal investments in climate, clean energy, and other areas flow to disadvantaged communities. The Greenhouse Gas Reduction Fund is a covered program under the Justice40 Initiative, and EPA is tracking and measuring program benefits to advance this goal. A term and condition specifying reporting of metrics demonstrating the extent to which the grant's activities advance this 40% goal will be included in each grant agreement.

Note that Section 7(c) of the Energy Supply and Environmental Coordination Act of 1974 (15 USC § 793(c)(1)) exempts all actions under the Clean Air Act from the requirements of NEPA (National Environmental Policy Act). This Section states: "No action taken under the Clean Air Act shall be deemed a major Federal action significantly affecting the quality of the human environment within the meaning of the National Environmental Policy Act of 1969." Therefore, as a grant program authorized under the Clean Air Act, NEPA will not apply to projects funded under the National Clean Investment Fund.

## E. Reporting Requirements

Grantees will be subject to both program performance as well as financial and administrative reporting requirements, as described below. Note that EPA will only collect reporting information from each grantee (rather than from any subrecipients), but each grantee may need to collect reporting information from subrecipients in order to meet these reporting requirements.

**Program Performance Reporting:** In accordance with 2 CFR § 200.329, each grantee will be subject to program performance reporting requirements. Reporting requirements effective during the period of performance will be established in the grant agreement's terms and conditions, and reporting requirements effective after the period of performance will be established in a closeout agreement.

During the period of performance, EPA will require each grantee to submit quarterly performance reports within 30 days after the end of each reporting period (and with additional requirements every fourth quarterly report i.e., annually) as well as a final performance report within 90 days after the end of the period of performance. EPA will require that each grantee's chief executive officer and chief reporting officer review and submit each of these reports. EPA will use information from these reports as part of program-wide public reporting, except to the extent such information includes confidential business information (CBI) or personally identifiable information (PII) pursuant to 2 CFR § 200.338.<sup>19</sup> Included below is information that EPA may require in these reports.

Category	Sub-Category	Quarterly Reports	Annual Reports	Final Report
<b>Grant Expenditures</b>	Program expenditures	✓	✓	✓
	Closed transactions <sup>20</sup>	✓	✓	✓
	Current transaction pipeline	✓	✓	✓
<b>Environmental Outputs and Outcomes<sup>21</sup></b>	Climate and air pollution benefits	✓	✓	✓
	Equity and community benefits	✓	✓	✓
	Market transformation benefits	✓ (plus case studies) <sup>22</sup>	✓ (plus case studies)	✓ (plus case studies)
<b>Program Evaluation and Other Evidence-Building</b>	Program evaluation	×	✓	✓
	Other evidence-building	×	✓	✓

<sup>19</sup> Information claimed as CBI in accordance with this Notice will be disclosed only to the extent, and by means of the procedures, set forth in 40 CFR Part 2, Subpart B.

<sup>20</sup> Details may include origination date, origination fees, funding amount, financial product type, transaction characteristics (interest rate, tenor, structure, amortization, and prepayment terms), project type, basic counterparty information, and private capital mobilization; those details may be required at the transaction level and/or aggregated by geography, sector, technology, and/or portfolio.

<sup>21</sup> See [Section I.G: Measuring Environmental Results](#) for example outputs and outcomes.

<sup>22</sup> Case studies will facilitate market transformation by demonstrating the market-wide opportunity for financial markets and institutions to finance clean technology projects through showcasing market-wide demand for capital, highlighting the financial performance of financial products (e.g., risk-return profile), sharing best practices on standardization of documentation, and more.

<b>Organizational Financial Statements and Disclosures</b>	Management's discussion and analysis of financial condition and results of operations	✓ <i>(as needed)</i>	✓	×
	Consolidated financial statements and notes	✓ <sup>23</sup> <i>(consolidated financial statements and notes prepared in accordance with GAAP)</i>	✓ <i>(audited consolidated financial statements and notes complying with 2 CFR § 200)</i>	×
	Performance against specified financial ratios/covenants <sup>24</sup>	✓	✓	×
	Scope 1 and 2 emissions; relevant categories of Scope 3 emissions <sup>25</sup>	×	✓	×
	Executive and board compensation disclosures	×	✓	×
	Additional board disclosures (e.g., board meeting records)	✓	✓	×

In addition, EPA may require each grantee to:

- Revise its investment strategy every three years, with EPA intending to publish this strategy, after redacting CBI and PII, unless the grantee voluntarily publishes the revised investment strategy;
- Provide timely disclosure of the grantee's events including, for example, completion of acquisition or disposition of assets; material impairments; changes in certifying accountants; non-reliance on previously issued financial statements; election, appointment, or departure of directors or management; and new contractor or subrecipient contracts substantially related to program execution; and
- Respond to reasonable requests from EPA, from time to time, pursuant to 2 CFR § 200.337(a), for information regarding the grantee's operations, business affairs, plans, financial condition and projections, and compliance with the terms of the award agreement to the extent that this information is pertinent to the EPA financial assistance award.

<sup>23</sup> Grantees that provide unaudited financial statements, or that do not provide financial statements, in the application process may be required to provide audited consolidated financial statements and notes as part of the initial set of quarterly reports.

<sup>24</sup> EPA may assess the following financial ratios, among others: Portfolio-at-Risk Ratio, Net Asset Ratio, Self-Sufficiency Ratio, Current Ratio, Change in Net Assets, Deployment Ratio, Operating Liquidity Ratio, and Expense Ratio.

<sup>25</sup> Inventory guidance is available [here for Scope 1 and 2 emissions](#) and [here for Scope 3 emissions](#).

**Financial and Administrative Reporting Requirements:** Each grantee will be subject to financial and administrative reporting requirements, which will be included in the grant agreement's terms and conditions ([EPA's General Terms and Conditions are included here](#)). These requirements will include, but not be limited to:

- **Federal Financial Report:** In accordance with 2 CFR § 200.328 and 2 CFR § 200.344, each grantee must submit the Federal Financial Report ([SF-425](#)) at least annually and no more frequently than quarterly. The frequency of reporting and report submission instructions will be specified in the terms and conditions.
- **Financial Records Retention:** In accordance with 2 CFR § 200.334, each grantee will be required to retain financial records, supporting documents, statistical records, and all other non-Federal entity records pertinent to the grant award for a period of three years from the date of submission of the final expenditure report. Additional record retention requirements on program income used after the end of the period of performance will be specified in close-out agreements.
- **MBE/WBE Utilization:** When required, each grantee must complete and submit a “MBE/WBE Utilization Under Federal Grants and Cooperative Agreements” report ([EPA Form 5700-52A](#)) on an annual basis.
- **Real Property Status Report:** In accordance with 2 CFR § 200.329, each grantee must submit a “Real Property Status Report” ([SF-429](#)) to report real property status or request agency instructions on real property that was/will be provided as Government Furnished Property (GFP) or acquired (i.e., purchased or constructed) in whole or in part under a Federal financial assistance award.

## F. Audit Requirements

In accordance with 2 CFR § 200.501(a), each grantee will be required to obtain a single audit from an independent auditor, if the grantee expends \$750,000 or more in total Federal funds in the grantee's fiscal year. Audits will be made public in accordance with the process described in 2 CFR § 200.512. The grantee must submit the form SF-SAC and a Single Audit Report Package within 9 months of the end of the grantee's fiscal year or 30 days after receiving the report from an independent auditor. The SF-SAC and a Single Audit Report Package **MUST** be submitted using the Federal Audit Clearinghouse's Internet Data Entry System available at: <https://facides.census.gov>. In addition, each grantee may be subject to additional audit requirements, including but not limited to compliance requirements as part of any compliance supplement to the single audit.

## G. Remedies for Non-Compliance

In accordance with 2 CFR § 200.208, 2 CFR § 200.339, and 2 CFR § 200.340, EPA is provided authority for multiple potential responses if a grantee violates the terms of the grant agreement.

## Section VII. Contact Information

Further information, if needed, may be obtained by emailing [ggrf@epa.gov](mailto:ggrf@epa.gov). Information regarding this funding opportunity obtained from sources other than the EPA may not be accurate.



## Appendix A. Grants.gov Application Submission Instructions

### A. Requirement to Submit through Grants.gov and Limited Exception Procedures

Applicants must apply electronically through [Grants.gov](https://www.grants.gov) under this funding opportunity based on the Grants.gov instructions in this announcement. If your organization has no access to the internet or access is very limited, you may request an exception for the remainder of this calendar year by following the procedures outlined [here](#). Please note that your request must be received at least 15 calendar days before the application due date to allow enough time to negotiate alternative submission methods. Issues with submissions with respect to this opportunity only are addressed in [Appendix A.C: Technical Issues with Submission](#) below.

### B. Submission Instructions

**1. SAM.gov (System for Award Management) Registration Instructions:** Organizations applying to this funding opportunity must have an active SAM.gov registration. If you have never done business with the Federal Government, you will need to register your organization in SAM.gov. If you do not have a SAM.gov account, then you will create an account using [login.gov](https://login.gov)<sup>26</sup> to complete your SAM.gov registration. SAM.gov registration is FREE. The process for entity registration includes obtaining a Unique Entity ID (UEI), a 12-character alphanumeric ID assigned to an entity by SAM.gov that requires assertions, representations and certifications, and other information about your organization. Please review the [Entity Registration Checklist](#) for details on this process. If you have done business with the Federal Government previously, you can check your entity status using your government-issued UEI to determine if your registration is active. SAM.gov requires you to renew your registration every 365 days to keep it active.

Please note that SAM.gov registration is different than obtaining a UEI only. Obtaining a UEI only validates your organization's legal business name and address. Please review the [Frequently Asked Question](#) on the difference for additional details.

Organizations should ensure that their SAM.gov registration includes a current e-Business (EBiz) point of contact name and email address. The EBiz point of contact is critical for Grants.gov registration and system functionality.

Contact the [Federal Service Desk](#) for help with your SAM.gov account, to resolve technical issues, or to chat with a help desk agent: (866) 606-8220. The Federal Service desk hours of operation are Monday–Friday, 8 AM–8 PM (Eastern Time).

**2. Grants.gov Registration Instructions:** Once your SAM.gov account is active, you must register in Grants.gov. Grants.gov will electronically receive your organization's information, such as EBiz point of contact email address and UEI. Organizations applying to this funding opportunity must have an active Grants.gov registration. Grants.gov registration is FREE. If you have never applied for a federal grant before, please review the [Grants.gov Applicant Registration](#) instructions. As part of the Grants.gov registration process, the EBiz point of contact

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<sup>26</sup> [login.gov](https://login.gov) is a secure sign-in service used by the public to sign into Federal Agency systems, including SAM.gov and Grants.gov. For help with a login.gov account, visit [login.gov/help](https://login.gov/help).

is the only person that can affiliate and assign applicant roles to members of an organization. In addition, at least one person must be assigned as an Authorized Organization Representative (AOR). Only person(s) with the AOR role can submit applications in Grants.gov. Please review the [Intro to Grants.gov – Understanding User Roles](#) and [Learning Workspace – User Roles and Workspace Actions](#) for details on this important process.

Please note that this process can take a month or more for new registrants. Applicants must ensure that all registration requirements are met to apply for this opportunity through Grants.gov and should ensure that all such requirements have been met well in advance of the application submission deadline.

Contact Grants.gov for assistance at 1-800-518-4726 or [support@grants.gov](mailto:support@grants.gov) to resolve technical issues with Grants.gov. Applicants who are outside the U.S. at the time of submittal and are not able to access the toll-free number may reach a Grants.gov representative by calling 606-545-5035. The Grants.gov Support Center is available 24 hours a day, 7 days a week, excluding federal holidays.

**3. Application Submission Process:** To begin the application process under this funding opportunity, go to Grants.gov and click the red “Apply” button at the top of the view grant opportunity page associated with this opportunity.

The electronic submission of your application to this funding opportunity must be made by an official representative of your organization who is registered with Grants.gov and is authorized to sign applications for Federal financial assistance. If the submit button is grayed out, it may be because you do not have the appropriate role to submit in your organization. Contact your organization’s EBiz point of contact or contact Grants.gov for assistance at 1-800-518-4726 or [support@grants.gov](mailto:support@grants.gov).

Applicants need to ensure that the AOR who submits the application through Grants.gov and whose UEI is listed on the application is an AOR for the applicant listed on the application. Additionally, the UEI listed on the application must be registered to the applicant organization's SAM.gov account. If not, the application may be deemed ineligible.

**4. Application Submission Deadline:** Your organization's AOR must submit your complete application package electronically to EPA through Grants.gov **no later than October 12, 2023 at 11:59 PM (Eastern Time)**. Please allow for enough time to successfully submit your application and allow for unexpected errors that may require you to resubmit.

Applications submitted through Grants.gov will be time- and date-stamped electronically. Please note that successful submission of your application through Grants.gov does not necessarily mean your application is eligible for an award. Any application submitted after the application deadline will be deemed ineligible and not be considered.

### C. Technical Issues with Submission

If you experience technical issues during the submission of an application that you are unable to resolve, follow these procedures **before** the application deadline:

1. Contact Grants.gov Support Center **before** the application deadline.
2. Document the Grants.gov ticket/case number.
3. Send an email with **EPA-R-HQ-NCIF-23** in the subject line to [ggrf@epa.gov](mailto:ggrf@epa.gov) **before** the application deadline, which **must** include the following:
  - a. Grants.gov ticket/case number(s)
  - b. Description of the issue
  - c. The entire application package in PDF format

Without this information, EPA may not be able to consider applications submitted outside of Grants.gov. Please note that successful submission of your application through Grants.gov or email does not necessarily mean your application is eligible for an award. Any application submitted after the application deadline will be deemed ineligible and not be considered.

EPA will make decisions concerning acceptance of each application submitted outside of Grants.gov on a case-by-case basis. EPA will only consider accepting applications that were unable to be submitted through Grants.gov due to Grants.gov or relevant SAM.gov system issues or for unforeseen exigent circumstances, such as extreme weather interfering with internet access. Failure of an applicant to submit prior to the application deadline because they did not properly or timely register in SAM.gov or Grants.gov is not an acceptable reason to justify acceptance of an application outside of Grants.gov.

## Appendix B. Qualified Project Checklist

The table below provides an illustrative checklist of the eligibility requirements for a qualified project, which applicants may use in their applications. Applicants that do not use this checklist will not be penalized.

Qualified Project Checklist	
<u>Requirement</u>	<u>Rationale</u>
<input type="checkbox"/> Would the project, activity, or technology reduce or avoid <b>greenhouse gas emissions</b> (including carbon dioxide, hydrofluorocarbons, methane, nitrous oxide, perfluorocarbons, and sulfur hexafluoride) consistent with the climate goals of the United States?	<i>[Determined by project category, transaction, etc.]</i>
<input type="checkbox"/> Would the project, activity, or technology reduce or avoid <b>emissions of other air pollutants</b> ?	<i>[Determined by project category, transaction, etc.]</i>
<input type="checkbox"/> Would the project, activity, or technology deliver <b>additional benefits to American communities</b> within <u>one or more</u> of the following seven categories? <ul style="list-style-type: none"> <li><input type="checkbox"/> Climate change</li> <li><input type="checkbox"/> Clean energy and energy efficiency</li> <li><input type="checkbox"/> Clean transportation</li> <li><input type="checkbox"/> Affordable and sustainable housing</li> <li><input type="checkbox"/> Training and workforce development</li> <li><input type="checkbox"/> Remediation and reduction of legacy pollution</li> <li><input type="checkbox"/> Development of critical clean water infrastructure</li> </ul>	<i>[Determined by project category, transaction, etc.]</i>
<input type="checkbox"/> May the project, activity, or technology <b>not otherwise have been financed</b> ?	<i>[Determined by project category, transaction, etc.]</i>
<input type="checkbox"/> Would the project, activity, or technology <b>mobilize private capital</b> ?	<i>[Determined by project category, transaction, etc.]</i>
<input type="checkbox"/> Would the project, activity, or technology <b>support only commercial technologies</b> ?	<i>[Determined by project category, transaction, etc.]</i>
If the project, activity, or technology would fail to meet <b>any</b> of the six eligibility requirements above, then it would <b><u>not be a qualified project.</u></b>	

## Appendix C. Guidance for Low-Income and Disadvantaged Community Expenditures

The table below provides guidance for assessing expenditures against the requirement to expend at least 40% of funds for the purposes of providing financial assistance in low-income and disadvantaged communities. Expenditures for these purposes include costs for financial assistance in low-income and disadvantaged communities as well as other costs that are reasonable and necessary for the deployment of such financial assistance, including costs for predevelopment activities, market-building activities, and program administration activities. Applicants may consider this guidance in their applications.

Guidance for Low-Income and Disadvantaged Community Expenditures	
<u>Category</u>	<u>Requirement</u>
<b>a. CEJST-Identified Disadvantaged Communities</b>	<input type="checkbox"/> Would the expenditure be for the purposes of providing financial assistance for a qualified project (or set of qualified projects) <b>in areas identified as disadvantaged</b> by the <a href="#">Climate and Economic Justice Screening Tool (CEJST)</a> ?
<b>b. EJScreen-Identified Disadvantaged Communities</b>	<input type="checkbox"/> Would the expenditure be for the purposes of providing financial assistance for a qualified project (or set of qualified projects) <b>in areas identified by EJScreen</b> within either of the following two categories? <ul style="list-style-type: none"> <li><input type="checkbox"/> Within census block groups that are at or above the 90<sup>th</sup> percentile for any of <a href="#">EJScreen's supplemental indexes</a> when compared to the nation or state</li> <li><input type="checkbox"/> Within Tribal lands as included in EJScreen</li> </ul>
<b>c. Geographically Dispersed Low-Income Households</b>	<input type="checkbox"/> Would the expenditure be for the purposes of providing financial assistance <b>to low-income individuals/households</b> within either of the following two categories for them to deploy qualified projects? <ul style="list-style-type: none"> <li><input type="checkbox"/> Is in a <i>Metropolitan Area</i> and has an income at or below the greater of (1) 80% AMI (Area Median Income) and (2) 200% of the Federal Poverty Level <b>or</b> is in a <i>Non-Metropolitan Area</i> and has an income at or below the greater of (1) 80% AMI, (2) 80% Statewide Non-Metropolitan Area AMI, and (3) 200% of the Federal Poverty Level</li> <li><input type="checkbox"/> Is currently approved for assistance from or participation in at least one of the following programs, with an award letter within the last 12 months:               <ul style="list-style-type: none"> <li><input type="checkbox"/> Low Income Home Energy Assistance Program</li> <li><input type="checkbox"/> Supplemental Nutrition Assistance Program</li> <li><input type="checkbox"/> Weatherization Assistance Program</li> <li><input type="checkbox"/> Lifeline Support for Affordable Communications</li> </ul> </li> </ul>

	<input type="checkbox"/> National School Lunch Program <input type="checkbox"/> Supplemental Security Income <input type="checkbox"/> Any other verified government or non-profit program serving Asset Limited, Income Constrained, Employed (ALICE) individuals or households designated by the EPA Administrator
<b>d. Properties Providing Affordable Housing</b>	<input type="checkbox"/> Would the expenditure be for the purposes of providing financial assistance <b>to qualified projects on properties providing affordable housing</b> that are within either of the following two categories? <input type="checkbox"/> Multifamily housing with rents not exceeding 30% of 80% AMI for at least half of residential units and with an active affordability covenant from one of the following federal or state housing assistance programs: <input type="checkbox"/> Low-Income Housing Tax Credit <input type="checkbox"/> A housing assistance program administered by HUD <input type="checkbox"/> A housing assistance program administered by USDA under Title V of the Housing Act of 1949 <input type="checkbox"/> A housing assistance program administered by a tribally designated housing entity <input type="checkbox"/> Any other housing assistance program designated by the EPA Administrator <input type="checkbox"/> Naturally-occurring (unsubsidized) affordable housing with rents not exceeding 30% of 80% AMI for at least half of residential units
<p>If the expenditure would fall within <b><u>any</u></b> of the four categories above, then it would be an <b><u>eligible use of funds for the purposes of providing financial assistance in low-income and disadvantaged communities.</u></b></p>	



## Appendix D. Program Budget

### A. Guidance for Detailed Budget Table

The detailed budget table should be attached to the Project Narrative and does not count toward the Project Narrative's page limit. Applicants should include applicable rows of costs for each budget category in their budget table to accurately reflect the proposed program budget. EPA provides detailed guidance on budget development in the [Interim General Budget Development Guidance for Applicants and Recipients of EPA Financial Assistance](#), but applicants may use other forms as long as total costs per category (and specific descriptions of costs) are included and will not be penalized for doing so in the evaluation process.

Applicants must show costs for financial assistance (i.e., direct costs for funds passed through for financial assistance as well as associated indirect costs) separately in the detailed budget table, with applicants evaluated on the extent to which grant funds are used for financial assistance. Applicants must categorize direct costs for financial assistance as either subawards, participant support costs, or acquisitions of intangible property, depending on the nature of the financial assistance. Applicants must place subawards as well as participant support costs in the "Other" category and acquisitions of intangible property in the "Contractual" category. Additional guidance is included in [Appendix D.B: Guidance for Financial Assistance in the Detailed Budget Table](#). **To facilitate consideration of an application for partial funding, EPA recommends that applicants separate costs for financial assistance in the program budget by project category, to the extent practicable.**

Applicants must itemize costs related to personnel, fringe benefits, travel, equipment, supplies, contractual costs (including acquisitions of intangible property), other direct costs (including subawards and participant support costs), indirect costs, and total costs. Applicants should be aware that if their proposals include using Federal funds for a project that includes the purchase of goods, products, and materials on any form of construction, alteration, maintenance, or repair of infrastructure in the United States, they must comply with the Build America, Buy America Term and Condition if they are selected for an award.

- **Personnel - List all staff positions by title. Give annual salary, percentage of time assigned to the project, and total cost for the budget period.** This category includes only direct costs for the salaries of those individuals who will perform work directly for the program (paid employees of the applicant organization as reflected in payroll tax records). Personnel costs do not include: (1) costs for services of contractors (including individual consultants), which are included in the "Contractual" category; (2) costs for employees of subrecipients under subawards or non-employee program participants (e.g., interns or volunteers), which are included in the "Other" category; or (3) effort that is not directly in support of the proposed program, which may be covered by the organization's negotiated indirect cost rate. The budget table must identify the personnel category type by Full Time Equivalent (FTE), including percentage of FTE for part-time employees, number of personnel proposed for each category, and the estimated funding amounts.
- **Fringe Benefits - Identify the percentage used, the basis for its computation, and the types of benefits included.** Fringe benefits are allowances and services provided by

employers to their employees as compensation in addition to regular salaries and wages. Fringe benefits may include, but are not limited to, the cost of leave, employee insurance, pensions, and unemployment benefit plans. If the applicant's fringe rate does not include the cost of leave, and the applicant intends to charge leave to the agreement, it must provide supplemental information describing its proposed method(s) for determining and equitably distributing these costs.

- **Travel - Specify the mileage, per diem, estimated number of trips in-state and out-of-state, number of travelers, and other costs for each type of travel.** Travel may be: integral to the purpose of the proposed program (e.g., site visits); related to proposed program activities (e.g., attendance at community engagement meetings); or for a technical training or workshop that supports effective implementation of the program activities (e.g., consumer awareness activities). Only include travel costs for employees in the travel category. Travel costs do not include: (1) costs for travel of contractors (including consultants), which are included in the "Contractual" category; or (2) travel costs for employees of subrecipients under subawards and non-employee program participants (e.g., trainees), which are included in the "Other" category. Further, travel does not include bus rentals for group trips, which would be covered under the "Contractual" category. Finally, if the applicant intends to use any funds for travel outside the United States, it must be specifically identified. All proposed foreign travel must be approved by EPA's Office of International and Tribal Affairs prior to being taken.
- **Equipment - Identify each item to be purchased that has an estimated acquisition cost of \$5,000 or more per unit and a useful life of more than one year.** Equipment also includes accessories necessary to make the equipment operational. Equipment does not include: (1) equipment planned to be leased/rented, including lease/purchase agreement; or (2) equipment service or maintenance contracts that are not included in the purchase price for the equipment. These types of proposed costs must be included in the "Other" category. Items with a unit cost of less than \$5,000 must be categorized as supplies, pursuant to 2 CFR § 200.1. The budget table must include an itemized listing of all equipment proposed under the program. If installation costs are included in the equipment costs, labor expenses shall be itemized with the detailed number of hours charged and the hourly wage. If the applicant has written procurement procedures that define a threshold for equipment costs that is lower than \$5,000, then that threshold takes precedence.
- **Supplies - "Supplies" means all tangible personal property other than "equipment." The budget detail should identify categories of supplies to be procured (e.g., laboratory supplies or office supplies).** Non-tangible goods and services associated with supplies, such as printing services, photocopy services, and rental costs must be included in the "Other" category.
- **Contractual - Identify proposed contracts, specifying the purpose and estimated cost for typical contractual services and disaggregating any costs for acquisitions of intangible property.** Contractual services (including consultant services) are those services to be carried out by an individual or organization, other than the applicant, in the form of a procurement relationship; this includes costs for acquisitions of intangible

**property, such as equity investments as well as purchase of loans.** The [EPA Subaward Policy](#) and supplemental frequently asked questions have detailed guidance available for differentiating between contractors and subrecipients. Leased or rented goods (equipment or supplies) must be included in the “Other” category. EPA does not require applicants to identify specific contractors, but if an applicant does so they must demonstrate that the contractor was selected in compliance with competitive procurement requirements in 2 CFR Parts 200 and 1500.

In the budget description, the applicant should list the proposed contract activities along with a brief description of the anticipated scope of work or services to be provided, proposed duration, and proposed procurement method (competitive or non-competitive), if known. Any proposed non-competed/sole-source contracts in excess of the applicant’s 2 CFR § 200.320(a) micro-purchase threshold (generally \$10,000) must include a justification. Note that EPA rarely accepts proposed sole source contracts for goods and services (e.g., consulting) that are widely available in the commercial market absent a copyright, patent, or equipment warranty requirement or similar restriction that establishes that only one source can provide the necessary good or service; unique qualifications or long-standing relationships with a grantee do not provide an adequate basis for a sole source contract. Applicants must provide the aggregate amount they propose to issue as acquisitions of intangible property as a separate line item in the “Contractual” category. Refer to the [EPA Best Practice Guide for Procuring Services, Supplies, and Equipment Under EPA Assistance Agreements](#) for EPA’s policies on competitive procurements and encouraging the use of small and disadvantaged business enterprises.

- **Other - List each item in sufficient detail for EPA to determine the reasonableness and allowability of its cost.** This category should include only those types of direct costs that do not fit in any of the other budget categories, including subawards, participant support costs, and additional costs (e.g., insurance, costs for acquiring or improving real property, rental/lease of equipment or supplies, equipment service or maintenance contracts, and printing or photocopying). Subawards and participant support costs (e.g., subsidies) are distinct types of costs under this category. Subcontracts are not subawards and belong in the “Contractual” category. Applicants must provide a budget that shows the aggregate amounts they propose to issue as subawards and as participant support costs as separate line items in the “Other” category. Additional guidance is available in the [EPA Subaward Policy](#) and [EPA Guidance on Participant Support Costs](#).
- **Indirect Costs - If indirect costs are budgeted, indicate the approved rate and distribution base.** Indirect costs are those incurred by the grantee for a common or joint purpose that benefit more than one cost objective or project and are not readily assignable to specific cost objectives or projects as a direct cost. Indirect costs must be based on a rate approved by the applicant’s cognizant Federal agency or the 10% de-minimus rate authorized by 2 CFR § 200.414(f). **Note that Modified Total Direct Costs, as defined in 2 CFR § 200.1, does not include acquisitions of intangible property, which are contractual expenses but are not “services;” instead, acquisitions of intangible property are “capital expenditures.”** Additional indirect cost guidance is available in

[Indirect Cost Guidance for Recipients of EPA Assistance Agreements](#) and in Section VI.u, “IDC Competition Clause,” of the [EPA Solicitation Clauses](#).

**Note on Management Fees:** When formulating budgets for applications, applicants must not include management fees or similar charges in excess of the direct costs and indirect costs at the rate approved by the applicant’s cognizant federal audit agency, or at the rate provided for by the terms of the agreement negotiated with EPA. The term “management fees or similar charges” refers to expenses added to the direct costs in order to accumulate and reserve funds for ongoing business expenses, unforeseen liabilities, or other similar costs that are not allowable under EPA assistance agreements. Management fees or similar charges cannot be used to improve or expand the program funded under this agreement, except to the extent authorized as a direct cost of carrying out the work plan.

## B. Guidance for Financial Assistance in the Detailed Budget Table

As described in [Section I.D: Competition Terminology](#), grantees’ expenditures for financial assistance will be in the form of subawards, participant support costs, and acquisitions of intangible property for a financial assistance purpose, as defined in 2 CFR § 200.1, with the characterization dependent on the nature of the financial assistance. For the detailed budget table, applicants must categorize costs for financial assistance within these three characterizations. Additional guidance is provided below on how to characterize financial assistance within these three characterizations.

**Subaward:** 2 CFR § 200.1 defines a subaward as “an award provided by a pass-through entity to a subrecipient for the subrecipient to carry out part of a Federal award received by the pass-through entity.” 2 CFR § 200.1 defines a *Pass-through entity* as “a non-Federal entity that provides a subaward to a subrecipient to carry out part of a Federal program” and a *Subrecipient* as “an entity...that receives a subaward from a pass-through entity to carry out part of a Federal award; but does not include an individual that is a beneficiary of such award.” EPA advises applicants to characterize loan originations and full loan guarantees as subawards. Subawards must be included in the “Other” category of the detailed budget table as well as aggregated and separated from all other costs such that they can be identified as a separate line item.

**Participant Support Costs:** 2 CFR § 200.1 defines participant support costs as “direct costs for items such as stipends or subsistence allowances, travel allowances, and registration fees paid to or on behalf of participants or trainees (but not employees) in connection with conferences, or training projects.” EPA regulations at 2 CFR § 1500.1(a)(1) expands the definition of participant support costs to include “[S]ubsidies, rebates, and other payments to program beneficiaries to encourage participation in statutorily authorized environmental stewardship programs” such as the Greenhouse Gas Reduction Fund. EPA advises applicants to characterize credit enhancements that are “subsidies” (such as partial loan guarantees or loan loss reserves) as participant support costs. Participant support costs must be included in the “Other” category of the detailed budget table as well as aggregated and separated from all other costs such that they can be identified as a separate line item.

**Acquisition of Intangible Property:** 2 CFR § 200.1 defines intangible property as “property having no physical existence, such as trademarks, copyrights, patents and patent applications and property, such as loans, notes and other debt instruments, lease agreements, stock and other

instruments of property ownership (whether the property is tangible or intangible).” EPA advises applicants to characterize equity investments (including project finance equity investments, private equity investments, and other forms of equity) and loan purchases as acquisitions of intangible property through procurement contracts. Acquisitions of intangible property must be included in the “Contractual” category of the detailed budget table as well as aggregated and separated from all other estimated contractual costs (e.g., consulting services) such that they can be identified as a separate line item.